

INTRODUCTION: Capital Movements

Treasury collects information about the transference of financial assets and other portfolio capital movements between the United States and foreigners and has since 1935. Commercial banks and other depository institutions, bank holding companies, securities brokers and dealers, and nonbanking enterprises in the United States file capital movement reports with district FRBs. Beginning in late 1998, the Federal Reserve Board also performs services on behalf of the Treasury in support of this data collection system.

Forms and instructions are developed with the cooperation of other Government agencies and the Federal Reserve System and in consultation with representatives of banks, securities firms and nonbanking enterprises. Copies of the reporting forms and instructions may be obtained from the Office of Program Services, Office of the Assistant Secretary for International Affairs, Treasury, Washington, D.C. 20220; the International Finance Division, Board of Governors of the Federal Reserve System, Washington, D.C. 20551; or district FRBs.

In general, information is reported opposite the country or geographical area where the foreigner is located, as shown on records of reporting institutions. However, information may not always reflect the ultimate ownership of assets. Reporting instructions are not required to go beyond addresses shown on their records and so may not be aware of the actual country of domicile of the ultimate beneficiary.

Transactions with branches or agencies of foreign financial institutions, wherever located, are reported opposite the country that has sovereignty over the institutions. Transactions with international and regional organizations are not reported opposite any country, but are accounted for in regional groupings of such organizations. The only exception is information pertaining to the Bank for International Settlements, which is reported opposite "Other Europe."

Banks and other depository institutions, bank holding companies, International Banking Facilities (IBFs), securities brokers and dealers, and nonbanking enterprises in the United States must file reports. These enterprises include the branches, agencies, subsidiaries and other affiliates in the United States of foreign banking and nonbanking firms. Those with liabilities, claims or securities transactions below specified exemption levels are exempt from reporting.

Banks and other depository institutions, and some brokers and dealers, file monthly reports covering their dollar liabilities to, and dollar claims on, foreigners in a number of countries. Twice a year, June 30 and December 31, they also report the same liabilities and claims items attributed to foreigners in countries not shown separately on the monthly reports. Quarterly reports are filed for liabilities and claims denominated in foreign currencies. The exemption level applicable to these banking reports is \$15 million.

Banks and other depository institutions, securities brokers and dealers, and other enterprises report monthly their transactions with foreigners in long-term securities. They must report

securities transactions with foreigners if their aggregate purchases or their aggregate sales amount to at least \$2 million during the covered month.

Exporters, importers, industrial and commercial concerns, financial institutions (other than banks, other depository institutions and brokers), and other nonbanking enterprises must file reports quarterly if liabilities to, or claims on, unaffiliated foreigners amount to \$10 million or more at the end of the covered quarter.

Nonbanking enterprises also report each month their aggregate U.S. dollar denominated deposit and certificates of deposit claims of \$10 million or more on banks abroad.

The data in these tables do not cover all types of reported capital movements between the United States and other countries. The principal exceptions are the intercompany capital transactions of nonbanking business enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies (own foreign offices) and capital transactions of the U.S. Government. Consolidated data on all types of international capital transactions are published by the Department of Commerce (Commerce) in its regular reports on the U.S. balance of payments.

- **Section I** presents liabilities to foreigners reported by U.S. banks and other depository institutions, as well as brokers and dealers. Dollar liabilities are reported monthly; those denominated in foreign currencies are reported quarterly. Respondents report certain of their own liabilities and a wide range of their currently liabilities to foreigners.

- **Section II** presents claims on foreigners reported by U.S. banks and other depository institutions, brokers and dealers. Data on banks' claims held for their own account are collected monthly. Information on claims held for their domestic customers as well as on foreign currency claims is collected on a quarterly basis only. Maturity data are reported according to time remaining to maturity. Reporting also covers certain items held by brokers and dealers in the United States.

- **Section III** contains supplementary data on dollar liabilities to, and dollar claims on, countries not listed separately on the monthly reports submitted by banks, other depository institutions, brokers and dealers in the United States. The supplementary reports are filed semiannually as of the end of June and December.

- **Section IV** shows the liabilities to, and claims on, unaffiliated foreigners of exporters, importers, industrial and commercial concerns, financial institutions (other than banks, other depository institutions and brokers), and other nonbanking enterprises in the United States. Information does not include accounts of nonbanking enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies. These are reported by business enterprises to Commerce on its direct investment forms. Data

ex clude claims on foreigners held through banks in the United States.

- **Section V** contains information on transactions with foreigners in long-term domestic and foreign securities as reported by banks, brokers and other entities in the United States. The data cover transactions executed in the United States for the accounts of foreigners and transactions executed abroad for the accounts of reporting institutions and their domestic customers. This includes transactions in newly issued securities as well as transactions in and redemptions of outstanding issues. However, the data do not include non-marketable Treasury bonds and notes shown in table IFS-3.

The geographical break down of the transactions data does not necessarily reflect the domicile of the ultimate owners or the original issuers of the securities. This is because the path of a security is not tracked prior to its being purchased from, or after it is sold to, a foreigner in a portable transaction. That is, before it enters and after it departs the reporting system, own-

ership of a security may be transferred between foreigners of different countries. Such transfers may occur any number of times and are concealed among the net figures for U.S. transactions opposite individual countries. Hence, the geographical breakdown shows only the country of domicile of the foreign buyers and sellers of securities in a particular round of transactions.

NOTE: Current and historical data on United States transactions with foreigners in long-term securities and on the gross foreign liabilities and claims reported by banks in the United States are available on the Treasury International Capital (TIC) reporting system website: <http://www.ustreas.gov/tic>. These data may be downloaded as separate time series for each country or geographical area regularly shown in the capital movements tables. Also available on this website is a table on "Major Foreign Holders of Treasury Securities," showing estimated total holdings of U.S. Treasury bills, bonds and notes for current and recent periods. All data series on the TIC website are updated on the last business day of each month.

SECTION I.—Liabilities to Foreigners Reported by Banks in the United States

TABLE CM-I-1.—Total Liabilities by Type of Holder

[In millions of dollars. Source: Treasury International Capital Reporting System]

End of calendar year or month	Total liabilities (1)	Foreign countries						Memoranda					
		Official institutions ¹			Banks and other foreigners			International and regional ²			Total liabilities to all foreigners reported by IBFs		
		Total (2)	Payable in dollars (3)	Payable in foreign currencies ³ (4)	Total (5)	Payable in dollars (6)	Payable in foreign currencies ³ (7)	Total (8)	Payable in dollars (9)	Payable in foreign currencies ³ (10)	Total (11)	Payable in dollars (12)	
1994.....	1,104,254	212,957	212,957	-	882,155	793,433	88,722	9,142	8,606	536	358,076	67,397	
1995.....	1,209,262	275,928	275,928	-	921,157	812,582	108,575	12,177	11,039	1,138	369,660	85,755	
1996.....	1,265,555	312,019	312,019	-	937,900	836,157	101,743	15,636	13,972	1,664	352,881	71,782	
1997.....	1,400,551	283,685	283,685	-	1,103,980	987,652	116,328	12,886	11,690	1,196	407,336	86,232	
1998 - Dec. r.....	1,448,962	260,060	260,060	-	1,176,383	1,075,894	100,489	12,519	11,883	636	370,425	69,509	
1999 - Jan. r.....	1,433,740	262,054	262,054	-	1,157,211	1,056,722	100,489	14,475	13,839	636	358,414	69,509	
Feb. r.....	1,442,019	266,224	266,224	-	1,155,452	1,054,963	100,489	20,343	19,707	636	360,117	69,509	
Mar. r.....	1,439,291	266,685	266,685	-	1,156,495	1,055,910	100,585	16,111	15,337	774	347,060	62,940	
Apr. r.....	1,436,698	271,496	271,496	-	1,148,507	1,047,922	100,585	16,695	15,921	774	349,109	62,940	
May r.....	1,455,363	260,470	260,470	-	1,180,052	1,079,467	100,585	14,841	14,067	774	360,934	62,940	
June.....	1,482,673	264,698	264,698	-	1,199,505	1,102,168	97,337	18,470	17,987	483	355,424	57,516	
July.....	1,440,452	273,365	273,365	-	1,148,141	1,050,804	97,337	18,946	18,463	483	348,896	57,516	
Aug.....	1,485,203	279,719	279,719	-	1,186,733	1,089,396	97,337	18,751	18,268	483	357,016	57,516	
Sept.....	1,489,161	276,605	276,605	-	1,193,060	1,083,487	109,573	19,496	18,646	850	358,938	68,165	
Oct.....	1,484,498	279,105	279,105	-	1,186,650	1,077,077	109,573	18,743	17,893	850	348,945	68,165	
Nov. p.....	1,532,158	277,662	277,662	-	1,239,603	1,130,030	109,573	14,893	14,043	850	370,130	68,165	
Dec. p.....	1,532,441	296,342	296,342	-	1,220,347	1,110,774	109,573	15,752	14,902	850	363,776	68,165	

¹ Includes Bank for International Settlements.

² Principally the International Bank for Reconstruction and Development and the Inter-

American Development Bank.

³ Data as of preceding quarter for non-quarter-end months.

CAPITAL MOVEMENTS

TABLE CM-I-2.—Total Liabilities by Type, Payable in Dollars
Part A.—For eign Countries

[In millions of dollars. Source: Treasury International Capital Reporting System]

End of calendar year or month	Total foreign countries (1)	Official institutions ¹				Banks				Other foreigners				
		Deposits		U.S. Treasury bills and certificates (4)	Other liabilities ² (5)	Deposits		U.S. Treasury bills and certificates (8)	Other liabilities ² (9)	To own for eign offices (10)	Deposits		U.S. Treasury bills and certificates (13)	Other liabilities ² (14)
		Demand (2)	Time ² (3)			Demand (6)	Time ² (7)				Demand (11)	Time ² (12)		
1994	1,006,390	1,564	23,511	139,571	48,311	10,633	111,171	11,264	149,986	395,478	11,160	48,532	11,822	43,387
1995	1,088,510	2,098	30,717	168,534	74,579	11,758	103,471	15,872	164,021	396,290	10,571	53,714	12,599	44,286
1996	1,148,176	1,511	33,336	198,921	78,251	13,692	89,765	23,106	166,728	401,544	11,802	58,025	14,495	57,000
1997	1,271,337	2,314	41,396	148,301	91,674	16,767	83,433	31,915	198,053	485,079	12,247	68,251	12,954	78,953
1998 - Dec. r....	1,335,954	3,003	29,506	134,177	93,374	14,071	45,904	35,359	227,134	562,868	12,312	70,558	13,322	94,366
1999 - Jan. r....	1,318,776	3,912	23,833	137,106	97,203	15,328	46,635	35,090	221,125	546,522	13,738	70,293	12,477	95,514
Feb. r....	1,321,187	3,107	25,394	138,235	99,488	15,274	46,538	34,134	224,033	533,163	13,117	73,145	11,970	103,589
Mar. r....	1,322,595	3,393	23,540	141,941	97,811	13,985	48,451	36,737	220,037	532,825	13,341	72,169	13,612	104,753
Apr. r....	1,319,418	3,599	28,652	135,765	103,480	13,344	49,658	29,636	225,218	530,704	14,224	71,913	12,558	100,667
May r....	1,339,937	2,789	26,847	136,199	94,635	15,957	48,975	28,323	236,895	551,431	13,413	73,975	12,630	97,868
June r....	1,366,866	2,952	26,323	138,518	96,905	15,812	48,034	27,757	244,158	574,462	17,509	74,687	12,120	87,629
July	1,324,169	2,652	26,326	147,492	96,895	14,086	49,523	28,284	223,766	537,802	26,379	73,065	11,143	86,756
Aug.....	1,369,115	2,537	24,407	153,499	99,276	15,436	49,623	26,314	241,178	555,858	26,936	73,984	11,387	88,680
Sept.	1,360,092	2,932	25,301	152,457	95,915	14,084	49,655	24,749	224,183	565,302	27,557	74,026	11,163	92,768
Oct.....	1,356,182	2,314	29,152	154,582	93,057	17,111	48,693	22,203	211,819	574,263	19,839	75,656	11,073	96,420
Nov. p....	1,407,692	2,829	28,701	153,465	92,667	14,402	54,388	19,512	229,171	603,950	25,587	77,412	11,040	94,568
Dec. p....	1,407,116	3,340	30,462	156,073	106,467	17,543	48,307	16,927	228,625	597,389	21,903	79,839	11,997	88,244

PART B.—Nonmonetary International and Regional Organizations

[In millions of dollars. Source: Treasury International Capital Reporting System]

End of calendar year or month	Total (1)	Demand deposits		Time deposits ²		U.S. Treasury bills and certificates (4)	Other liabilities ² (5)
		(2)	(3)	(3)	(5)		
1994	8,606		29		3,298	281	4,998
1995	11,039		21		4,656	350	6,012
1996	13,972		29		5,784	352	7,807
1997	11,690		16		5,466	69	6,139
1998 - Dec.....	11,883		172		5,793	636	5,282
1999 - Jan.....	13,839		62		6,161	623	6,993
Feb.....	19,705		407		7,215	549	11,534
Mar.....	15,337		194		6,856	548	7,739
Apr.....	15,921		13		6,324	555	9,029
May.....	14,067		25		5,840	616	7,586
June.....	17,987		49		7,231	956	9,751
July.....	18,463		66		7,380	953	10,064
Aug.....	18,268		31		6,419	896	10,922
Sept.....	18,646		21		7,370	661	10,594
Oct.....	17,893		187		8,772	628	8,306
Nov. p....	14,043		70		7,675	658	5,640
Dec. p....	14,902		98		10,349	680	3,775

¹In cludes Bank for International Settlements.

²Time deposits exclude negotiable time certificates of deposit, which are included in "Other liabilities."

Note.—Nonmonetary international and regional organizations include principally the International Bank for Reconstruction and Development and the Inter-American Development Bank.

TABLE CM-I-3.—Total Liabilities by Country

[Position at end of period in millions of dollars. Source: Treasury International Capital Reporting System]

Country	Calendar year			1999			
	1996	1997	1998 r	Aug. r	Sept. r	Oct.	Nov.
Europe:							
Austria	5,688	3,388	3,474	3,608	3,433	3,527	3,070
Belgium-Luxembourg	31,085	46,246	45,004	38,246	39,051	40,751	43,332
Bulgaria	418	729	776	385	399	430	438
Czech Republic	653	564	323	369	379	391	503
Denmark	2,905	1,903	1,720	2,037	2,051	2,806	3,345
Finland	2,031	2,869	2,098	1,399	1,581	1,628	2,253
France	42,540	52,148	49,839	49,302	57,932	57,887	62,385
Germany	31,778	30,589	30,898	30,913	30,458	31,452	32,510
Greece	1,845	1,558	2,085	3,130	3,375	3,339	3,382
Hungary	1,142	1,064	911	1,244	997	1,223	1,309
Ireland	2,021	4,376	8,485	9,612	9,436	8,827	8,240
Italy	15,690	15,498	10,103	9,493	10,134	10,209	9,167
Netherlands	12,258	8,359	12,163	11,929	12,428	14,676	13,569
Norway	1,464	341	788	1,348	1,241	967	1,380
Poland	5,546	5,112	6,053	5,068	4,166	4,592	4,080
Portugal	3,664	3,736	3,788	2,248	2,304	2,203	2,476
Romania	275	734	311	675	675	886	762
Russia 1	7,625	7,979	2,441	2,665	2,927	3,824	3,766
Spain	20,526	19,878	16,991	8,775	9,927	9,735	11,629
Sweden	2,168	2,834	3,237	3,916	4,822	5,632	5,769
Switzerland	47,402	46,065	53,891	78,390	71,493	68,122	69,182
Turkey	6,813	4,068	4,358	7,991	8,486	8,370	8,936
United Kingdom	182,035	212,790	202,280	215,088	216,334	197,866	215,309
Yugoslavia 2	295	239	233	270	266	267	286
Other Europe	13,331	14,394	14,384	12,683	12,719	12,971	13,755
Total Europe	441,198	487,461	476,634	500,784	507,014	492,581	520,814
Canada	41,438	33,185	34,708	35,849	35,889	41,156	39,907
Latin America and Caribbean:							
Argentina	13,971	20,279	19,037	17,087	15,588	17,587	16,774
Bahamas	90,244	114,319	126,029	139,934	149,743	144,753	149,821
Bermuda	5,813	7,138	7,279	9,418	8,845	11,000	8,957
Brazil	27,749	31,407	16,483	15,989	16,858	13,870	14,802
British West Indies	259,860	283,470	309,090	325,162	314,969	323,893	341,093
Chile	3,050	4,126	5,047	5,873	6,695	6,653	6,615
Colombia	3,279	3,668	4,639	4,468	4,725	5,025	4,797
Cuba	21	66	62	72	76	72	73
Ecuador	1,779	2,084	1,575	1,726	1,794	1,835	1,932
Guatemala	1,287	1,497	1,338	1,523	1,475	1,488	1,581
Jamaica	652	475	604	573	578	577	574
Mexico	32,396	35,295	38,644	36,947	35,592	32,772	31,751
Netherlands Antilles	6,388	5,446	5,308	3,498	3,011	2,772	3,473
Panama	4,198	4,269	3,869	3,817	4,031	4,009	3,836
Peru	847	901	843	996	1,043	960	999
Trinidad and Tobago	601	597	475	406	545	565	481
Uruguay	1,907	2,403	2,522	2,190	2,202	2,243	2,609
Venezuela	17,566	21,771	20,202	20,018	19,724	20,187	20,584
Other Latin America and Caribbean	8,176	9,067	9,808	10,452	10,679	10,818	10,942
Total Latin America and Caribbean	479,784	548,278	572,854	600,149	598,173	601,079	621,694

See foot notes at end of table.

CAPITAL MOVEMENTS

TABLE CM-I-3.—Total Liabilities by Country, con.

[Position at end of period in millions of dollars. Source: Treasury International Capital Reporting System]

Country	Calendar year			1999				
	1996	1997	1998 r	Aug. r	Sept. r	Oct.	Nov.	Dec. p
Asia:								
China:								
Mainland	30,438	18,252	13,441	12,359	11,914	10,460	13,981	12,325
Taiwan.....	16,018	11,859	12,748	12,717	12,555	12,064	14,832	13,636
Hong Kong.....	19,443	19,216	21,779	24,769	23,839	24,770	22,811	28,244
India.....	3,932	4,574	5,372	5,461	5,630	5,664	5,615	7,372
Indonesia.....	2,307	3,616	8,326	6,688	6,518	6,087	6,536	6,617
Israel	6,062	6,282	7,756	5,066	5,734	5,221	5,117	7,534
Japan	138,148	172,352	193,202	166,294	170,930	172,984	173,447	180,418
Korea	6,009	13,107	12,525	12,723	11,905	9,937	8,476	12,842
Lebanon.....	1,180	1,102	1,190	826	945	921	874	1,157
Malaysia.....	2,048	1,737	2,392	4,092	2,425	2,581	2,614	3,849
Pakistan.....	996	1,335	847	1,317	1,399	1,402	1,444	816
Philippines.....	3,383	3,255	3,564	2,738	3,138	2,858	3,363	3,975
Singapore.....	10,794	18,412	24,838	31,570	29,978	30,397	29,017	31,849
Syria	53	35	40	52	59	55	54	55
Thailand.....	10,921	6,505	7,363	5,865	5,285	4,987	5,168	6,054
Oil-exporting countries ³	16,784	15,490	17,068	16,732	15,632	18,090	19,209	22,544
Other Asia	2,804	3,873	3,975	4,490	4,586	4,730	4,829	5,402
Total Asia	271,320	301,002	336,426	313,759	312,472	313,208	317,387	344,689
Africa:								
Congo ⁴	10	10	5	13	13	14	13	14
Egypt	2,013	1,667	1,343	1,851	1,852	1,364	1,846	2,021
Ghana	251	302	213	122	142	130	163	147
Liberia	351	257	269	231	258	325	356	423
Morocco.....	112	138	97	108	118	174	166	179
South Africa.....	517	2,163	1,539	956	755	830	959	1,497
Oil-exporting countries ⁵	2,630	3,143	3,177	2,591	2,895	3,000	2,332	3,003
Other Africa	2,306	2,766	2,492	1,946	2,109	2,297	2,061	2,282
Total Africa	8,190	10,446	9,135	7,818	8,142	8,134	7,896	9,566
Other countries:								
Australia.....	6,511	6,377	5,528	6,982	6,834	8,245	8,440	8,424
All other	1,478	916	1,158	1,042	1,040	1,251	1,026	1,263
Total other countries	7,989	7,293	6,686	8,024	7,874	9,496	9,466	9,687
Total foreign countries	1,249,919	1,387,665	1,436,443	1,466,452	1,469,665	1,465,755	1,517,265	1,516,689
International and regional orgs.:								
International.....	13,459	11,592	10,648	16,507	17,155	16,594	13,295	13,587
European regional	60	111	577	622	524	494	537	551
Latin American regional.....	1,643	493	750	725	878	1,176	561	866
Asian regional	157	562	477	833	896	432	471	607
African regional	281	123	67	64	43	47	29	141
Middle Eastern regional.....	36	5	-	-	-	-	-	-
Total international and regional	15,636	12,886	12,519	18,751	19,496	18,743	14,893	15,752
Grand total	1,265,555	1,400,551	1,448,962	1,485,203	1,489,161	1,484,498	1,532,158	1,532,441

¹ Beginning with series for December 1992 forward, data for all other republics of the former U.S.S.R. are reported under "Other Europe."² Includes data on Serbia and Montenegro, which presently form an entity not formally recognized by the United States. Data for entities of the former Yugoslavia recognized as independent states by the United States are reported under "Other Europe" as follows: Beginning in December 1992 for Bosnia and Herzegovina; Croatia and Slovenia; and beginning in June 1994

for the Former Yugoslav Republic of Macedonia.

³ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia and the United Arab Emirates (Trucial States).⁴ formerly known as Zaire.⁵ Includes Algeria, Gabon, Libya and Nigeria.

TABLE CM-I-4.—Total Liabilities by Type and Country, Dec. 31, 1999, Preliminary

[Position in millions of dollars. Source: Treasury International Capital Reporting System]

Country	Liabilities payable in dollars															Memorandum Negotiable CDs held for all foreigners (15)		
	Total liabilities			To foreign official institutions and unaffiliated foreign banks						To all other foreigners								
	Payable in dollars		Totals	Banks' own liabilities			Custody			Deposits		Short-term U.S. Treasury obligations ³	Other liabilities	Liabilities to banks' own foreign offices	Deposits		Short-term U.S. Treasury obligations ³	Other liabilities
	Total (1)	(2)	(3)	Banks' own liabilities (4)	Custody (5)	Demand (6)	Time (7)			Demand (8)	Time (9)			Demand (10)	Demand (11)	Time (12)		
Europe:																		
Austria	3,015	2,787	228	1,442	1,345	216	565		269	1,470	28	11	176	19	33	153		
Belgium-Luxembourg	46,854	44,693	2,161	17,781	26,912	359	1,860		7,962	20,363	6,889	173	587	736	5,764	357		
Bulgaria	472	472	-	159	313	8	12		313	124	10	1	4	-	-	-		
Czech Republic	761	734	27	344	390	175	13		380	69	9	4	74	10	-	-		
Denmark	2,344	2,196	148	1,834	362	26	117		126	1,620	218	11	13	3	62	200		
Finland	2,017	1,658	359	900	758	15	-		236	689	630	7	19	2	60	-		
France	61,909	49,786	12,123	20,262	29,524	444	2,673		22,931	9,397	12,147	368	318	42	1,466	1,476		
Germany	30,726	24,753	5,973	16,152	8,601	686	4,672		1,577	8,364	3,966	336	726	136	4,290	5,489		
Greece	3,765	3,748	17	1,391	2,357	97	94		2,280	644	160	52	342	16	63	38		
Hungary	871	868	3	179	689	45	5		159	641	7	4	7	-	-	-		
Ireland	7,700	7,552	148	2,238	5,314	90	65		407	2,122	495	73	309	498	3,493	1,005		
Italy	10,677	6,774	3,903	6,377	397	526	1,544		146	2,275	1,327	151	420	14	371	19		
Netherlands	9,101	8,307	794	5,391	2,916	345	849		561	1,624	2,971	84	322	916	635	42		
Norway	1,343	1,327	16	1,248	79	21	43		23	986	138	14	22	2	78	-		
Poland	4,293	4,265	28	2,084	2,181	63	160		1,250	2,372	400	4	14	2	-	5		
Portugal	2,556	2,228	328	603	1,625	64	74		1,560	146	193	12	113	6	60	5		
Romania	767	765	2	192	573	16	4		260	460	15	2	8	-	-	-		
Russia ⁴	5,580	5,469	111	3,054	2,415	387	258		825	3,686	199	20	84	-	10	9		
Spain	10,874	10,426	448	4,351	6,075	282	519		158	6,178	990	100	837	33	1,329	862		
Sweden	4,903	4,652	251	2,330	2,322	74	206		334	201	1,774	22	71	198	1,772	1,655		
Switzerland	68,684	66,529	2,155	54,845	11,684	655	913		5,090	9,253	47,806	192	484	1,406	730	4,033		
Turkey	7,962	7,844	118	1,754	6,090	109	214		5,943	963	150	17	373	5	70	66		
United Kingdom	188,749	168,905	19,844	154,654	14,251	1,271	17,132		1,984	16,076	110,825	8,815	1,585	1,288	9,929	5,110		
Yugoslavia ⁵	286	286	-	286	-	19	10		-	180	-	1	13	-	63	-		
Other Europe	15,097	14,224	873	13,479	745	193	5,020		590	8,006	119	38	189	47	22	2		
Total Europe	491,306	441,248	50,058	313,330	127,918	6,186	37,022		55,364	97,909	191,466	10,512	7,110	5,379	30,300	20,526		
Canada	40,270	34,109	6,161	21,417	12,692	255	981		648	5,610	11,755	816	2,937	506	10,601	350		
Latin America and Caribbean:																		
Argentina	20,271	20,230	41	17,321	2,909	163	7,058		433	4,549	217	569	5,775	408	1,058	960		
Bahamas	144,784	134,142	10,642	123,127	11,015	117	1,796		200	9,512	116,482	94	2,539	592	2,810	879		
Bermuda	7,976	7,878	98	4,160	3,718	15	241		187	3,206	4	91	380	472	3,282	313		
Brazil	13,478	12,861	617	11,368	1,493	366	2,108		750	3,146	1,646	566	3,581	185	513	235		
British West Indies	342,247	326,947	15,300	199,587	127,360	65	3,562		821	115,432	170,404	532	8,933	2,316	25,621	1,078		
Chile	7,104	7,010	94	6,291	719	105	1,179		55	720	1,409	271	2,570	79	622	443		
Colombia	5,670	5,656	14	5,322	334	45	907		-	1,031	166	340	2,957	2	208	256		
Cuba	75	75	-	75	-	2	-		8	-	-	51	-	14	-	-		
Ecuador	1,957	1,955	2	1,831	124	32	44		-	208	101	251	1,225	10	84	35		
Guatemala	1,622	1,618	4	1,432	186	42	115		25	252	34	114	974	2	60	22		
Jamaica	548	520	28	518	2	19	103		-	136	32	15	198	1	16	1		
Mexico	31,274	30,710	564	22,427	8,283	225	3,754		3,643	5,644	2,013	1,217	11,608	477	2,129	826		
Netherlands Antilles	4,081	3,997	84	3,545	452	156	134		14	828	647	139	367	185	1,527	200		
Panama	4,418	4,416	2	3,825	591	54	500		-	300	926	127	1,936	171	402	102		
Peru	1,143	1,142	1	1,103	39	27	68		-	155	93	58	630	2	109	10		
Trinidad and Tobago	597	595	2	587	8	74	118		-	206	20	14	136	-	27	6		
Uruguay	2,408	2,383	25	2,140	243	127	125		23	261	850	63	704	32	198	64		
Venezuela	20,461	20,188	273	14,848	5,340	210	2,041		3,772	1,997	347	1,195	9,645	129	852	145		
Other Latin America and Caribbean	10,956	10,883	73	9,290	1,593	242	2,222		434	2,143	514	569	3,964	94	701	212		
Total Latin America and Caribbean	621,070	593,206	27,864	428,797	164,409	2,086	26,075		9,618	149,734	295,905	6,225	58,173	5,157	40,233	5,787		

See foot notes at end of table.

CAPITAL MOVEMENTS

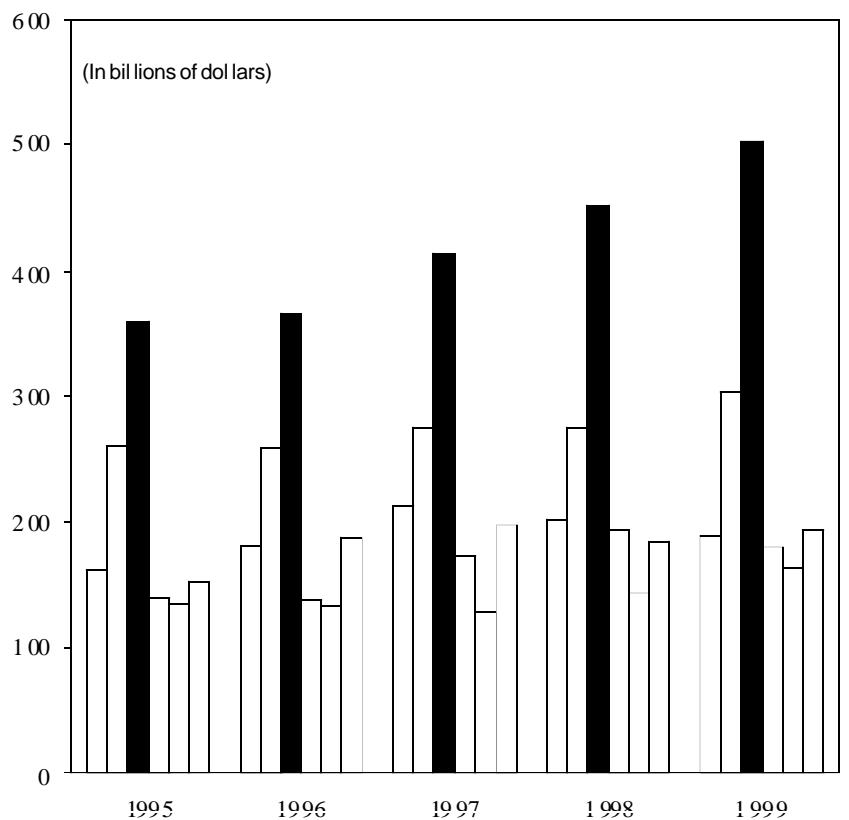
TABLE CM-I-4.—Total Liabilities by Type and Country, Dec. 31, 1999, Preliminary, con.

[Position in millions of dollars. Source: Treasury International Capital Reporting System]

Country	Liabilities payable in dollars															Memorandum			
	Total liabilities			To foreign official institutions and unaffiliated foreign banks						To all other foreigners									
	Payable in dollars		Payable in foreign currencies ¹	Totals		Deposits		Short-term U.S. Treasury obligations ³	Liabilities to banks' own foreign offices		Deposits		Short-term U.S. Treasury obligations ³	Other liabilities					
	Total	(1)	(2)	Payable in currencies ¹	(3)	Banks' own liabilities	Custody liabilities	Demand	Time ²	Other liabilities	Demand	Time ²	U.S. Treasury obligations ³	Other liabilities					
Asia:																			
China:																			
Mainland	12,325	12,325	-	6,036	6,289	626	1,389	402	8,341	743	48	405	85	286	17				
Taiwan	13,636	13,595	41	10,532	3,063	476	2,102	2,672	5,174	535	216	2,094	28	298	112				
Hong Kong	28,244	27,773	471	18,075	9,698	508	1,256	2,279	12,164	7,741	480	2,673	155	517	16				
India	7,372	7,367	5	4,146	3,221	156	256	2,587	2,474	1,409	69	233	-	183	5				
Indonesia.....	6,617	6,567	50	2,250	4,317	349	13	4,305	1,021	402	59	357	-	61	6				
Israel	7,534	7,488	46	5,041	2,447	256	241	2,198	2,465	616	54	1,427	13	218	28				
Japan	180,418	159,066	21,352	73,909	85,157	4,161	3,806	80,130	10,967	54,853	1,009	1,077	279	2,784	1,558				
Korea	12,842	12,840	2	7,862	4,978	836	110	366	7,293	3,235	44	505	2	449	12				
Lebanon	1,157	1,157	-	1,141	16	39	295	-	716	11	4	76	7	9	1				
Malaysia	3,849	3,794	55	2,511	1,283	170	5	1,249	1,743	301	21	300	1	4	-				
Pakistan	816	802	14	635	167	44	47	116	272	228	25	65	-	5	7				
Philippines	3,975	3,251	724	2,944	307	243	72	93	1,950	218	60	529	28	58	15				
Singapore	31,849	30,634	1,215	24,131	6,503	1,062	2,035	1,297	8,363	16,877	109	392	108	391	85				
Syria	55	55	-	54	1	24	1	-	6	-	3	20	-	1	1				
Thailand	6,054	6,050	4	1,873	4,177	406	115	4,151	653	536	27	157	1	4	3				
Other Asia	27,946	26,680	1,266	20,606	6,074	1,365	2,054	2,597	10,002	7,993	1,365	459	121	724	758				
Total Asia	344,689	319,444	25,245	181,746	137,698	10,721	13,797	104,442	73,604	95,698	3,593	10,769	828	5,992	2,624				
Africa:																			
Congo ⁶	14	14	-	14	-	2	-	-	9	1	2	-	-	-	-				
Egypt	2,021	2,021	-	1,457	564	196	283	504	829	106	19	52	1	31	37				
Ghana	147	147	-	143	4	28	10	-	66	20	6	11	-	6	-				
Liberia	423	423	-	249	174	-	-	3	13	-	11	229	28	139	11				
Morocco	179	179	-	128	51	33	-	40	39	18	4	34	-	11	-				
South Africa	1,497	1,495	2	1,411	84	252	94	-	770	25	198	88	1	67	24				
Other Africa	5,285	5,190	95	4,013	1,177	884	445	1,105	1,830	386	186	195	-	159	8				
Total Africa	9,566	9,469	97	7,415	2,054	1,395	832	1,652	3,547	564	425	611	30	413	80				
Other countries:																			
Australia	8,424	8,378	46	3,976	4,402	178	61	1,208	4,220	1,799	271	92	46	503	946				
All other	1,263	1,262	1	1,130	132	62	1	68	468	202	61	147	51	202	-				
Total other countries	9,687	9,640	47	5,106	4,534	240	62	1,276	4,688	2,001	332	239	97	705	946				
Total foreign countries	15,16,689	14,07,116	109,573	957,811	449,305	20,883	78,769	173,000	335,092	597,389	21,903	79,839	11,997	88,244	30,313				
International and regional orgs.:																			
International	13,587	13,002	585	12,801	201	82	9,830	195	2,894	-	-	1	-	-	-	-			
European regional	551	502	49	17	485	11	1	485	5	-	-	-	-	-	-	-			
Latin American regional	866	650	216	617	33	3	463	-	184	-	-	-	-	-	32				
Asian regional	607	607	-	407	200	1	43	-	563	-	-	-	-	-	-				
African regional	141	141	-	141	-	1	11	-	129	-	-	-	-	-	-				
Middle Eastern regional	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Total international and regional	15,752	14,902	850	13,983	919	98	10,348	680	3,775	-	-	1	-	-	32				
Grand total	1,532,441	1,422,018	110,423	971,794	450,224	20,981	89,117	173,680	338,867	597,389	21,903	79,840	11,997	88,244	30,345				

¹ These data as of Dec. 31, 1998.² Excludes negotiable time certificates of deposit, which are included in "Other liabilities."³ U.S. Treasury bills and certificates held in custody for the account of oil-exporting countries in "Other Asia" and "Other Africa" amount to \$1,449 million.⁴ Beginning with series for December 1992 forward, data for all other republics of the former U.S.S.R. are reported under "Other Europe."⁵ Includes data on Serbia and Montenegro, which previously formed an entity not formally recognized by the United States. Data for entities of the former Yugoslavia recognized as independent states by the United States are reported under "Other Europe" as follows: Beginning in December 1992 for Bosnia and Herzegovina, Croatia and Slovenia; and beginning in June 1994 for the former Yugoslav Republic of Macedonia.⁶ Formerly known as Zaire.

CHART CM-A.—U.S. Liabilities to Foreigners Reported by U.S. Banks, Brokers and Dealers with Respect to Selected Countries



In 1999, U.S. banking liabilities increased \$83 billion. Increases opposite the Caribbean financial centers (\$52 billion), "All other Europe" (\$28 billion) and "All other Asia" (\$21 billion) more than offset decreases in U.S. banking liabilities opposite the United Kingdom (\$14 billion) and Japan (\$13 billion).

U.S. banking liabilities to foreigners, excluding long-term securities, are concentrated in international financial centers. The data on this page show that nearly one-half of U.S. banking liabilities currently reported opposite the United Kingdom and the banking centers in the Caribbean. Foreigners domiciled in the rest of Europe and in Asia hold an additional 40 percent.

U.S. banking liabilities in the mid-1990s went through a growth spurt. The annual growth rate between 1993 and 1997 averaged 10 percent. Growth in 1998 and the first three quarters of 1999 slowed to around 3 percent per year, which is more in line with the 1989 through 1992 period. Strong growth in the fourth quarter of 1999 put the annual growth rate at about 6 percent.

Country	Calendar years				
	1995	1996	1997	1998	1999
United Kingdom.....	161,112	182,035	212,790	202,280	188,749
All other Europe.....	261,083	259,163	274,671	274,354	302,557
Caribbean banking centers ¹	360,351	366,503	414,642	451,575	503,506
Japan.....	139,056	138,148	172,352	193,202	180,418
All other Asia.....	135,110	133,172	128,650	143,224	164,271
Subtotal.....	<u>1,056,712</u>	<u>1,079,021</u>	<u>1,203,105</u>	<u>1,264,635</u>	<u>1,339,501</u>
All other countries.....	<u>152,550</u>	<u>186,534</u>	<u>197,446</u>	<u>184,327</u>	<u>192,940</u>
Grand total.....	<u>1,209,262</u>	<u>1,265,555</u>	<u>1,400,551</u>	<u>1,448,962</u>	<u>1,532,441</u>

¹ Includes Bahamas, Bermuda, British West Indies, Netherlands Antilles and Panama.

SECTION II.—Claims on Foreigners Reported by Banks in the United States**TABLE CM-II-1.—Total Claims by Type**

[Position at end of period in millions of dollars. Source: Treasury International Capital Reporting System]

Type of claim	Calendar year 1997	1998				1999		
		Mar.	June	Sept. r	Dec. r	Mar. r	June	Sept. p
Total claims	944,081	937,316	964,863	1,000,040	974,771	954,577	989,922	990,066
Payable in dollars.....	852,852	847,181	889,223	923,686	875,891	862,883	898,511	900,582
Banks' own claims on foreigners	708,225	692,368	736,347	765,423	734,995	710,920	750,910	758,620
Foreign public borrowers	20,581	28,116	27,821	26,661	23,542	34,753	37,349	35,002
Unaffiliated foreign banks:								
Deposits.....	30,995	25,529	22,737	30,528	27,230	24,114	24,194	24,407
Other	78,235	82,196	85,031	78,294	78,976	69,872	79,884	77,622
Own foreign offices.....	431,685	407,173	443,393	483,328	484,535	468,048	488,874	488,355
All other foreigners	146,729	149,354	157,365	146,612	120,712	114,133	120,609	133,234
Claims of banks' domestic customers	144,627	154,813	152,876	158,263	140,896	151,963	147,601	141,962
Deposits.....	73,110	85,406	86,008	89,814	79,363	93,031	94,575	87,222
Negotiable and readily transferable instruments	53,967	51,594	52,171	53,362	47,914	46,338	42,670	40,604
Collections and other	17,550	17,813	14,697	15,087	13,619	12,594	10,356	14,136
Payable in foreign currencies.....	91,229	90,135	75,640	76,354	98,880	91,694	91,411	89,484
Banks' own claims on foreigners	83,038	82,209	68,286	67,901	78,162	80,655	67,937	77,950
Claims of banks' domestic customers	8,191	7,926	7,354	8,453	20,718	11,039	23,474	11,534
Memoranda:								
Claims reported by IBFs	303,117	278,402	271,535	263,712	252,460	233,791	240,269	276,048
Payable in dollars	256,646	232,418	239,887	233,224	217,375	199,187	206,309	231,297
Payable in foreign currencies	46,471	45,984	31,648	30,488	35,085	34,604	33,960	44,751
Customer liability on acceptances	9,624	7,495	6,599	6,068	4,519	4,481	4,450	4,614
Claims with remaining maturity of 1 year or less:								
On foreign public borrowers	12,081	16,874	16,997	14,842	13,669	20,902	24,656	22,809
On all other unaffiliated foreigners	193,700	197,885	194,589	193,868	172,916	154,500	162,205	175,494
Claims with remaining maturity of more than 1 year:								
On foreign public borrowers	8,499	11,285	10,688	10,926	9,840	13,290	11,667	11,980
On all other unaffiliated foreigners	62,270	59,515	70,773	61,706	54,054	53,668	60,687	59,836

TABLE CM-II-2.—Total Claims by Country

[Position at end of period in millions of dollars. Source: Treasury International Capital Reporting System]

Country	Calendar year 1997	1998				1999		
		Mar.	June	Sept. r	Dec. r	Mar. r	June	Sept. p
Europe:								
Austria	4,731	4,728	4,606	4,110	2,744	4,582	4,605	4,283
Belgium-Luxembourg.	10,850	10,474	12,013	12,437	11,989	10,815	14,166	10,648
Bulgaria	1	2	4	1	3	2	3	1
Czech Republic	867	247	255	262	162	238	212	123
Denmark	2,713	3,110	3,886	3,581	4,367	4,534	3,529	4,848
Finland.	1,477	2,066	1,498	1,259	1,292	1,924	1,991	2,244
France	28,903	34,189	29,397	32,805	27,708	27,656	28,583	30,928
Germany	31,030	38,925	40,109	42,442	46,117	44,416	49,633	49,663
Greece.	696	927	650	757	1,072	972	974	909
Hungary.	87	60	37	60	54	194	40	34
Ireland	3,168	5,021	4,077	4,071	5,495	3,997	5,082	4,596
Italy	10,108	12,555	13,118	11,717	13,064	11,376	11,355	12,199
Netherlands.	13,883	13,793	14,242	12,358	15,868	19,244	20,716	15,439
Norway.	826	1,500	1,928	995	1,560	1,427	1,477	1,592
Poland	1,438	1,981	1,677	1,116	706	1,394	1,257	1,116
Portugal.	929	745	1,099	1,191	866	1,362	1,471	1,817
Romania.	145	146	52	60	59	85	91	85
Russia ¹	1,319	1,192	1,077	983	858	1,040	823	838
Spain	6,513	8,996	10,020	13,309	7,760	4,276	8,201	6,495
Sweden.	8,123	9,213	10,642	10,978	9,196	10,789	7,421	7,653
Switzerland	39,351	39,422	41,948	61,088	53,678	57,040	82,719	95,878
Turkey	4,381	3,841	4,549	3,739	3,781	3,605	4,146	2,867
United Kingdom	151,645	141,477	161,312	157,405	162,874	159,291	192,846	184,280
Yugoslavia ²	52	61	53	53	62	64	54	51
Other Europe	5,400	4,816	6,719	6,206	5,427	8,405	8,124	7,545
Total Europe	328,636	339,487	364,968	382,983	376,762	378,728	449,519	446,132
Canada.	51,071	52,254	50,591	63,215	73,578	63,896	54,654	53,417
Latin America and Caribbean:								
Argentina.	9,800	9,633	9,233	9,585	10,909	11,046	11,372	10,808
Bahamas	94,458	89,790	91,348	92,027	100,955	95,393	78,984	95,397
Bermuda	9,355	9,822	10,139	11,415	5,418	4,413	6,336	8,705
Brazil	23,825	27,513	26,477	20,667	18,195	16,292	16,002	14,550
British West Indies.	171,475	182,934	210,839	213,086	187,464	198,892	204,394	190,003
Chile.	8,284	8,413	8,748	8,517	8,498	8,237	7,624	6,975
Colombia	7,147	6,969	7,193	6,834	6,671	6,233	5,683	4,852
Cuba	-	-	-	-	-	-	-	-
Ecuador	1,332	1,499	1,450	1,487	1,461	1,276	1,128	873
Guatemala	930	944	968	1,189	1,149	1,077	1,066	1,092
Jamaica.	430	372	326	310	247	327	320	334
Mexico	21,771	22,999	22,929	22,889	24,011	22,072	20,673	19,095
Netherlands Antilles.	18,071	17,790	14,378	10,384	6,816	6,684	5,536	13,382
Panama.	4,636	4,317	4,429	4,397	3,742	3,549	3,481	3,109
Peru	3,520	3,643	4,110	3,862	3,296	3,247	2,992	2,615
Trinidad and Tobago	854	498	519	594	461	505	557	591
Uruguay.	670	958	988	988	1,156	861	1,069	980
Venezuela	2,715	2,685	2,716	2,856	3,217	3,729	3,742	3,677
Other Latin America and Caribbean.	3,380	3,264	3,843	4,152	5,109	5,238	5,084	4,977
Total Latin America and Caribbean	382,653	394,043	420,633	415,239	388,775	389,071	376,043	382,015

See foot notes at end of table.

CAPITAL MOVEMENTS

TABLE CM-II-2.—Total Claims by Country, con.

[Position at end of period in millions of dollars. Source: Treasury International Capital Reporting System]

Country	Calendar year 1997	1998				1999			
		Mar.	June	Sept. r	Dec. r	Mar. r	June	Sept. p	
Asia:									
China:									
Mainland.....	1,775	2,971	2,077	1,359	1,297	3,384	3,772	2,080	
Taiwan.....	1,062	893	986	1,127	1,196	1,475	1,071	1,120	
Hong Kong.....	17,851	15,547	16,827	13,207	10,408	9,255	9,008	5,867	
India.....	2,507	2,169	2,166	2,045	1,600	1,827	1,714	1,869	
Indonesia.....	3,119	2,742	2,259	2,256	2,239	1,971	1,810	1,770	
Israel.....	4,753	4,761	4,529	4,504	4,586	4,502	5,262	4,258	
Japan.....	86,759	71,286	51,900	60,015	55,170	48,587	32,612	34,690	
Korea.....	18,775	11,801	11,223	10,008	8,432	9,284	11,483	11,235	
Lebanon.....	62	60	37	54	35	40	29	4,616	
Malaysia.....	899	985	1,080	1,173	1,096	1,427	1,426	1,174	
Pakistan.....	708	754	994	1,235	645	793	918	1,085	
Philippines.....	1,877	1,912	1,579	1,318	1,664	1,568	1,702	1,512	
Singapore.....	11,309	8,771	7,447	7,021	7,591	5,091	4,390	5,079	
Syria.....	3	3	3	1	1	-	-	-	
Thailand.....	2,523	2,264	1,972	2,206	1,885	1,770	1,875	1,491	
Oil-exporting countries ³	11,502	9,544	9,084	13,346	20,132	14,478	11,586	15,739	
Other Asia.....	576	251	327	303	281	331	429	772	
Total Asia.....	166,060	136,714	114,490	121,178	118,258	105,783	89,087	94,357	
Africa:									
Congo ⁴	-	-	-	1	1	-	1	-	
Egypt.....	281	314	309	328	320	327	326	323	
Ghana.....	25	31	27	29	26	19	17	39	
Liberia.....	521	536	568	636	627	574	632	542	
Morocco.....	709	699	460	424	446	453	479	577	
South Africa.....	960	719	813	806	768	916	825	627	
Oil-exporting countries ⁵	1,271	1,398	313	788	936	327	341	324	
Other Africa.....	436	485	275	334	379	633	355	316	
Total Africa.....	4,203	4,182	2,765	3,346	3,503	3,249	2,976	2,748	
Other countries:									
Australia.....	7,555	7,007	7,820	8,209	9,459	8,382	12,856	7,490	
All other.....	1,414	675	671	543	806	748	640	311	
Total other countries.....	8,969	7,682	8,491	8,752	10,265	9,130	13,496	7,801	
Total foreign countries.....	941,592	934,362	961,938	994,713	971,151	949,870	985,848	986,474	
International and regional orgs:									
International.....	2,233	2,741	2,787	5,117	3,499	4,582	3,963	3,532	
European regional.....	-	4	3	9	42	29	1	26	
Latin American regional.....	255	203	121	78	79	96	107	34	
Asian regional.....	-	-	5	114	-	-	3	-	
African regional.....	-	-	-	-	-	-	-	-	
Middle Eastern regional.....	1	6	9	9	-	-	-	-	
Total international and regional.....	2,489	2,954	2,925	5,327	3,620	4,707	4,074	3,592	
Grand total.....	944,081	937,316	964,863	1,000,040	974,771	954,577	989,922	990,066	

¹Beginning with series for December 1992 forward, data for all other republics of the former U.S.S.R. are reported under "Other Europe."²Includes data on Serbia and Montenegro, which presently form an entity not formally recognized by the United States. Data for entities of the former Yugoslavia recognized as independent states by the United States are reported under "Other Europe" as follows: Beginning

in December 1992 for Bosnia and Herzegovina, Croatia and Slovenia; and beginning in June 1994 for the Former Yugoslav Republic of Macedonia.

³Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia and the United Arab Emirates (Trucial States).⁴Formerly known as Zaire.⁵Includes Algeria, Gabon, Libya and Nigeria.

TA BLE CM-II-3.—Total Claims on Foreigners by Type and Country, Sept. 30, 1999

[Position at end of period in millions of dollars. Source: Treasury International Capital Reporting System]

Country	Total claims	Reporting banks' own claims				Memorandum Customers' liability acceptances	Claims of banks' domestic customers		
		Total banks' own claims	On foreign public bor- rowers and unaffiliated foreigners	On own for- eign offices	Payable in foreign currencies		Total	Payable in dollars	Payable in foreign currencies
Europe:									
Austria	4,283	3,777	2,323	12	1,442	2	506	494	12
Belgium-Luxembourg	10,648	9,123	5,950	1,289	1,884	7	1,525	1,394	131
Bulgaria	1	-	-	-	-	-	1	1	-
Czech Republic	123	121	61	52	8	-	2	-	2
Denmark	4,848	1,828	697	1,059	72	-	3,020	3,012	8
Finland	2,244	2,015	313	1,542	160	-	229	15	214
France	30,928	24,945	9,075	10,178	5,692	38	5,983	5,820	163
Germany	49,663	33,575	9,039	13,956	10,580	63	16,088	15,651	437
Greece	909	843	456	207	180	-	66	11	55
Hungary	34	29	26	-	3	-	5	-	5
Ireland	4,596	4,286	2,816	1,029	441	-	310	256	54
Italy	12,199	10,530	5,045	2,913	2,572	4	1,669	816	853
Netherlands	15,439	10,880	5,950	3,475	1,455	25	4,559	4,511	48
Norway	1,592	1,368	1,250	2	116	-	224	199	25
Poland	1,116	1,067	998	50	19	-	49	30	19
Portugal	1,817	1,469	1,046	296	127	2	348	309	39
Romania	85	84	66	-	18	-	1	1	-
Russia ¹	838	832	812	2	18	-	6	6	-
Spain	6,495	5,893	2,752	2,352	789	2	602	557	45
Sweden	7,653	4,395	1,725	2,459	211	1	3,258	3,184	74
Switzerland	95,878	90,748	5,211	84,976	561	123	5,130	5,118	12
Turkey	2,867	2,481	2,049	336	96	164	386	340	46
United Kingdom	184,280	148,716	40,588	88,759	19,369	240	35,564	32,781	2,783
Yugoslavia ²	51	50	50	-	-	-	1	1	-
Other Europe	7,545	3,220	2,881	29	310	4	4,325	2,179	2,146
Total Europe	446,132	362,275	101,179	214,973	46,123	675	83,857	76,686	7,171
Canada	53,417	41,221	11,733	25,464	4,024	-	12,196	10,725	1,471
Latin America and Caribbean:									
Argentina	10,808	10,537	8,702	1,591	244	24	271	122	149
Bahamas	95,397	93,344	6,746	78,640	7,958	73	2,053	2,048	5
Bermuda	8,705	8,569	8,381	100	88	11	136	136	-
Brazil	14,550	14,074	11,105	2,878	91	621	476	300	176
British West Indies	190,003	150,473	29,256	113,244	7,973	236	39,530	39,047	483
Chile	6,975	6,887	6,787	23	77	23	88	86	2
Colombia	4,852	4,826	4,700	118	8	10	26	26	-
Cuba	-	-	-	-	-	-	-	-	-
Ecuador	873	855	795	49	11	22	18	18	-
Guatemala	1,092	1,082	961	103	18	17	10	10	-
Jamaica	334	334	330	-	4	-	-	-	-
Mexico	19,095	18,784	18,063	192	529	156	311	143	168
Netherlands Antilles	13,382	13,379	9,006	4,292	81	-	3	1	2
Panama	3,109	3,071	1,712	1,229	130	52	38	38	-
Peru	2,615	2,548	2,095	438	15	11	67	66	1
Trinidad and Tobago	591	587	437	134	16	-	4	4	-
Uruguay	980	971	400	545	26	1	9	9	-
Venezuela	3,677	3,542	3,079	246	217	2	135	135	-
Other Latin America and Caribbean	4,977	4,640	3,854	721	65	106	337	337	-
Total Latin America and Caribbean	382,015	338,503	116,409	204,543	17,551	1,365	43,512	42,526	986

See foot notes at end of table.

CAPITAL MOVEMENTS

TABLE CM-II-3.—Total Claims on Foreigners by Type and Country, Sept. 30, 1999, con.

[Position at end of period in millions of dollars. Source: Treasury International Capital Reporting System]

Country	Reporting banks' own claims						Claims of banks' domestic customers		
	Total claims	Total banks' own claims	On foreign public borrowers and unaffiliated foreigners	On own foreign offices	Payable in foreign currencies	Memorandum	Total	Payable in dollars	Payable in foreign currencies
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Asia:									
China:									
Mainland	2,080	2,033	1,804	228	1	7	47	47	-
Taiwan	1,120	863	574	216	73	8	257	62	195
Hong Kong	5,867	5,726	1,834	3,390	502	28	141	94	47
India	1,869	1,737	1,499	237	1	68	132	116	16
Indonesia	1,770	1,727	1,627	62	38	9	43	17	26
Israel	4,258	976	697	254	25	5	3,282	3,281	1
Japan	34,690	32,340	6,733	21,245	4,362	75	2,350	1,314	1,036
Korea	11,235	11,128	8,801	2,292	35	1,992	107	79	28
Lebanon	4,616	28	28	-	-	5	4,588	4,586	2
Malaysia	1,174	1,080	883	159	38	16	94	6	88
Pakistan	1,085	1,068	308	758	2	-	17	4	13
Philippines	1,512	1,498	1,392	99	7	64	14	7	7
Singapore	5,079	4,667	1,422	2,802	443	36	412	354	58
Syria	-	-	-	-	-	-	-	-	-
Thailand	1,491	1,439	225	1,207	7	7	52	42	10
Other Asia	16,511	15,601	3,660	8,013	3,928	92	910	898	12
Total Asia	94,357	81,911	31,487	40,962	9,462	2,412	12,446	10,907	1,539
Africa:									
Congo ³	-	-	-	-	-	-	-	-	-
Egypt	323	232	207	18	7	56	91	36	55
Ghana	39	17	17	-	-	-	22	22	-
Liberia	542	492	492	-	-	-	50	50	-
Morocco	577	461	435	2	24	-	116	116	-
South Africa	627	526	444	62	20	83	101	67	34
Other Africa	640	617	606	10	1	3	23	23	-
Total Africa	2,748	2,345	2,201	92	52	142	403	314	89
Other countries:									
Australia	7,490	6,495	3,543	2,227	725	15	995	765	230
All other	311	226	123	94	9	-	85	37	48
Total other countries	7,801	6,721	3,666	2,321	734	15	1,080	802	278
Total foreign countries	986,474	832,980	266,675	488,355	77,950	4,609	153,494	141,960	11,534
International and regional orgs:									
International	3,532	3,530	3,530	-	-	5	2	2	-
European regional	26	26	26	-	-	-	-	-	-
Latin American regional	34	34	34	-	-	-	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-
Middle Eastern regional	-	-	-	-	-	-	-	-	-
Total international and regional	3,592	3,590	3,590	-	-	5	2	2	-
Grand total	990,066	836,570	270,265	488,355	77,950	4,614	153,496	141,962	11,534

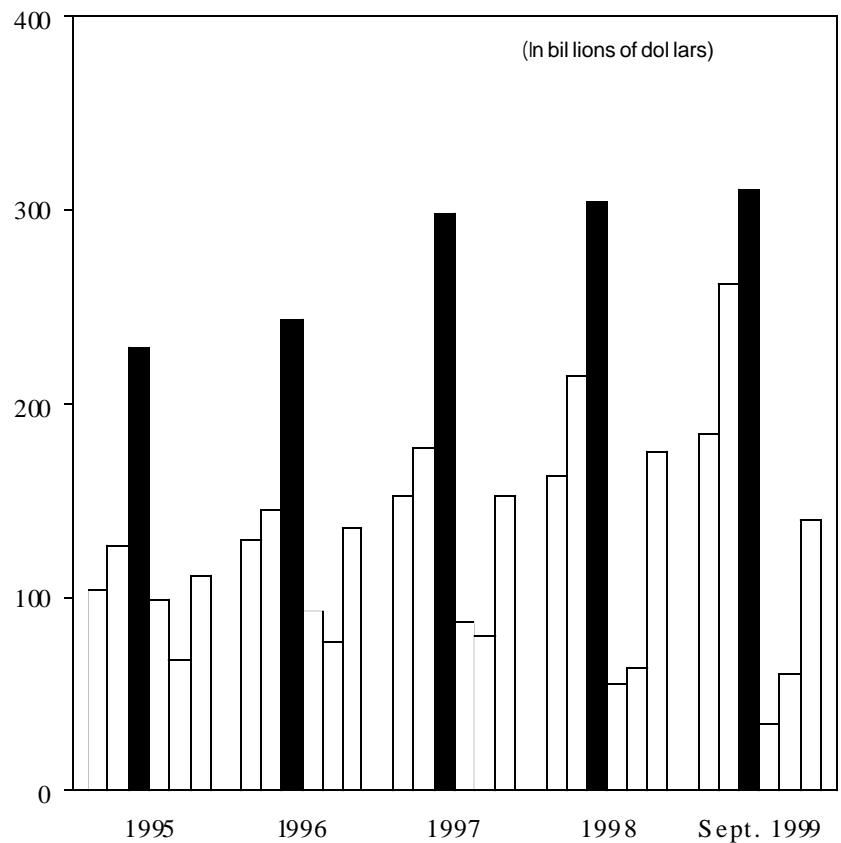
¹ Beginning with series for December 1992 forward, data for all other republics of the former U.S.S.R. are reported under "Other Europe."² Includes data on Serbia and Montenegro, which presently form an entity not formally recognized by the United States. Data for entities of the former Yugoslavia recognized as inde-

pendent states by the United States are reported under "Other Europe" as follows: beginning in December 1992 for Bosnia and Herzegovina, Croatia and Slovenia; and beginning in June 1994 for the Former Yugoslav Republic of Macedonia.

³ Formerly known as Zaire.

CHART CM-B.—U.S. Claims on Foreigners

Reported by U.S. Banks, Brokers and Dealers with Respect to Selected Countries



Claims opposite Asia continued to fall in the first three quarters of 1999 and now stand \$72 billion below their end-1997 level. Claims opposite "All other countries" also fell in the first three quarters. Canada represented \$20 billion of the decrease in that group. Claims opposite the United Kingdom and "All other Europe," notably Switzerland, increased in the first three quarters of 1999.

U.S. banking claims on foreigners, excluding long-term securities, are concentrated in international financial centers. The data on this page show over three-quarters of U.S. claims are currently reported opposite the United Kingdom, "All other Europe," and, most notably, the banking centers in the Caribbean. Foreigners domiciled in Asia hold an additional 10 per cent of U.S. claims.

After extremely strong growth in the mid-1990s, total U.S. banking claims on foreigners are leveling off. Annual growth peaked at 15 per cent in 1997. Since then, claims have grown at a much slower annual rate of 3 per cent. In the first three quarters of 1999, U.S. banking claims increased \$15 billion to \$990 billion.

<input type="checkbox"/> United Kingdom	<input type="checkbox"/> All other Europe	<input type="checkbox"/> Caribbean banking centers
<input type="checkbox"/> Japan	<input type="checkbox"/> All other Asia	<input type="checkbox"/> All other countries

Country	Calendaryears				
	1995	1996	1997	1998	Sept. 1999
United Kingdom	103,375	129,301	151,645	162,874	184,280
All other Europe	125,939	144,459	176,991	213,888	261,852
Caribbean banking centers ¹	229,526	243,575	297,995	304,395	310,596
Japan	98,745	92,172	86,759	55,170	34,690
All other Asia	66,976	76,413	79,301	63,088	59,667
Subtotal	<u>624,561</u>	<u>685,920</u>	<u>792,691</u>	<u>799,415</u>	<u>851,085</u>
All other countries	<u>110,811</u>	<u>134,995</u>	<u>151,390</u>	<u>175,356</u>	<u>138,981</u>
Grand total	<u>735,372</u>	<u>820,915</u>	<u>944,081</u>	<u>974,771</u>	<u>990,066</u>

¹Includes Bahamas, Bermuda, British West Indies, Netherlands Antilles and Panama.

SECTION III.—Supplementary Liabilities and Claims Data Reported by Banks in the United States

**TABLE CM-III-1.—Dollar Liabilities to, and Dollar Claims on, Foreigners
in Countries and Areas Not Regularly Reported Separately**

[Position at end of period in millions of dollars. Source: Treasury International Capital Reporting System]

Country	Total liabilities			Total banks' own claims		
	Calendar year		1999 June	Calendar year		1999 June
	1997	1998		1997	1998	
Other Europe:						
Cyprus	155	179	304	58	762	98
Iceland	83	n.a.	70	n.a.	14	18
Monaco	471	265	307	n.a.	n.a.	179
Other Latin America and Caribbean:						
Aruba	177	216	344	18	32	n.a.
Barbados	1,079	1,351	2,338	119	465	551
Belize	195	92	90	14	18	27
Bolivia	833	713	704	426	624	620
Costa Rica	1,341	1,260	1,427	361	541	539
Dominica	10	n.a.	n.a.	n.a.	n.a.	n.a.
Dominican Republic	1,303	1,422	1,416	518	606	613
El Salvador	1,170	985	955	845	830	951
French West Indies and French Guiana	33	31	48	n.a.	n.a.	n.a.
Haiti	360	497	390	29	24	22
Honduras	1,019	1,299	1,495	335	366	317
Nicaragua	118	110	114	47	62	56
Paraguay	698	782	872	183	112	105
Suriname	121	181	166	51	89	67
Other Asia:						
Afghanistan	56	n.a.	105	n.a.	n.a.	n.a.
Burma	10	5	6	-	-	-
Jordan	290	287	260	95	78	74
Macau	114	81	37	-	n.a.	n.a.
Sri Lanka	257	135	116	52	45	n.a.
Yemen	128	95	139	7	n.a.	n.a.
Other Africa:						
Angola	282	244	167	n.a.	n.a.	n.a.
Cameroon	20	35	18	n.a.	n.a.	n.a.
Ethiopia	183	162	211	2	n.a.	n.a.
Guinea	n.a.	70	37	n.a.	-	n.a.
Ivory Coast	59	80	54	n.a.	7	n.a.
Kenya	179	173	221	n.a.	19	11
Madagascar	n.a.	30	12	-	-	-
Mauritius	55	165	136	n.a.	n.a.	1
Mozambique	129	179	114	n.a.	n.a.	n.a.
Niger	5	4	3	n.a.	n.a.	n.a.
Rwanda	n.a.	34	52	n.a.	n.a.	n.a.
Senegal	23	49	36	n.a.	n.a.	6
Somalia	17	16	15	-	-	-
Sudan	33	15	11	n.a.	n.a.	n.a.
Tanzania	379	253	241	9	n.a.	n.a.
Tunisia	n.a.	90	69	129	168	136
Uganda	196	n.a.	127	5	n.a.	2
Zambia	41	59	38	5	n.a.	n.a.
Zimbabwe	159	99	38	2	n.a.	*
All other:						
New Zealand	400	648	1,052	n.a.	388	271
Papua New Guinea	n.a.	56	28	n.a.	33	n.a.

* Less than \$500,000.

Note.—Data represent a partial break down of the amounts shown for the corresponding dates for the "Other" geographical categories in the regular monthly series in the "Treasury Bulletin."

**SECTION IV.—Liabilities to, and Claims on, Foreigners
Reported by Nonbanking Business Enterprises
in the United States**

TABLE CM-IV-1.—Total Liabilities and Claims by Type

[Position at end of period in millions of dollars. Source: Treasury International Capital Reporting System]

Type of liability or claim	Calendar year			1998		1999		
	1995	1996	1997	Sept.	Dec.	Mar.	June	Sept. p
Total liabilities.....	46,448	61,782	57,382	49,279	46,570	46,663	49,337	52,945
Payable in dollars	33,903	39,542	41,543	38,410	36,668	34,030	36,032	36,321
Financial	12,903	11,913	12,630	9,812	10,371	11,225	13,205	12,231
Commercial:								
Trade payables	9,996	11,683	9,599	9,118	10,133	8,765	9,837	11,412
Advance receipts and other	11,004	15,946	19,314	19,480	16,164	14,040	12,990	12,678
Payable in foreign currencies	12,545	22,240	15,839	10,869	9,902	12,633	13,305	16,624
Financial	11,338	21,136	14,247	9,519	8,884	11,233	11,853	15,132
Commercial:								
Trade payables	1,017	1,037	1,305	1,158	845	1,234	1,098	1,264
Advance receipts and other	190	67	287	192	173	166	354	228
Total claims	52,509	65,897	68,128	67,976	77,462	68,973	63,804	65,602
Payable in dollars	48,711	59,156	62,173	62,034	72,171	63,988	56,968	58,492
Financial:								
Deposits.....	14,654	20,852	21,060	13,374	28,549	17,101	11,636	12,015
Other	10,976	12,374	11,806	19,867	14,049	17,419	14,762	15,005
Commercial:								
Trade receivables.....	20,993	23,495	26,157	24,584	25,743	25,538	26,570	27,743
Advance payments and other.....	2,088	2,435	3,150	4,209	3,830	3,930	4,000	3,729
Payable in foreign currencies	3,798	6,741	5,955	5,942	5,291	4,985	6,836	7,110
Financial:								
Deposits.....	479	772	1,849	2,032	1,650	1,585	1,714	1,952
Other	1,289	3,525	2,244	1,989	2,012	2,031	3,765	2,967
Commercial:								
Trade receivables.....	2,005	2,256	1,379	1,746	1,459	1,186	1,221	1,628
Advance payments and other.....	25	188	483	175	170	183	136	563

TABLE CM-IV-2.—Total Liabilities by Country

[Position at end of period in millions of dollars. Source: Treasury International Capital Reporting System]

Country	Calendaryear				1998		1999		
	1994	1995	1996	1997	Sept.	Dec.	Mar.	June	Sept. p
Europe:									
Austria.....	70	44	67	112	101	118	79	88	81
Belgium-Luxembourg	736	700	1,111	852	773	357	279	259	178
Bulgaria.....	5	1	2	5	5	3	4	2	3
Czech Republic.....	6	26	22	38	99	105	82	84	78
Denmark.....	277	138	93	170	65	132	110	87	73
Finland	236	179	161	281	101	83	56	42	88
France.....	2,455	1,480	1,771	2,189	2,197	2,017	1,832	1,943	2,297
Germany.....	2,565	2,741	2,836	3,232	3,575	3,455	2,994	3,102	2,913
Greece	196	89	72	89	162	120	100	168	120
Hungary	6	9	12	13	6	3	5	6	9
Ireland.....	449	414	449	1,136	1,212	1,307	1,154	807	762
Italy	359	374	911	923	1,081	1,177	1,047	665	865
Netherlands.....	1,274	966	1,322	933	857	1,835	1,698	2,536	2,601
Norway.....	176	209	424	242	262	188	130	158	238
Poland.....	17	7	30	7	11	11	48	17	32
Portugal.....	35	35	33	36	32	29	15	15	17
Romania.....	8	3	9	165	255	149	165	122	208
Russia ¹	84	177	105	115	178	82	124	71	141
Spain.....	127	171	222	334	550	546	543	518	547
Sweden.....	242	233	204	244	218	171	184	156	189
Switzerland.....	1,015	1,308	1,323	936	686	654	676	640	726
Turkey.....	109	118	129	285	196	211	198	455	356
United Kingdom.....	17,987	13,706	21,464	15,753	10,896	9,677	12,737	16,056	18,271
Yugoslavia ²	12	6	9	6	223	8	4	7	7
Other Europe	30	188	165	159	174	181	414	292	172
Total Europe.....	28,476	23,322	32,946	28,255	23,915	22,619	24,678	28,296	30,972
Canada	1,666	1,672	2,491	3,549	1,893	2,083	2,378	1,990	2,097
Latin America and Caribbean:									
Argentina.....	88	136	272	219	161	118	145	172	160
Bahamas.....	120	60	299	157	49	21	12	20	25
Bermuda.....	425	352	347	432	241	299	303	232	204
Brazil.....	368	155	274	363	410	304	244	243	243
British West Indies	1,021	922	1,044	616	839	967	1,071	949	825
Chile.....	44	76	160	150	151	111	127	87	74
Colombia.....	19	63	123	120	85	72	86	83	111
Cuba.....	-	1	5	-	3	5	9	18	23
Ecuador.....	33	26	27	22	18	19	25	25	67
Guatemala	8	4	12	30	11	12	11	15	10
Jamaica.....	14	18	16	18	11	12	19	18	18
Mexico.....	574	428	682	591	534	406	459	509	732
Netherlands Antilles	645	635	53	23	15	44	11	12	15
Panama.....	50	23	12	16	9	16	39	63	59
Peru	30	21	44	30	23	35	21	39	26
Trinidad and Tobago.....	25	13	144	75	41	34	34	32	9
Uruguay	1	3	6	20	10	8	8	9	14
Venezuela.....	281	223	329	262	231	204	157	150	182
Other Latin America and Caribbean	145	364	393	418	349	426	359	367	344
Total Latin America and Caribbean	3,891	3,523	4,242	3,562	3,191	3,113	3,140	3,043	3,141

See foot notes at end of table.

TABLE CM-IV-2.—Total Liabilities by Country, con.

[Position at end of period in millions of dollars. Source: Treasury International Capital Reporting System]

Country	Calendar year				1998		1999		
	1994	1995	1996	1997	Sept.	Dec.	Mar.	June	Sept. p
Asia:									
China:									
Mainland	597	579	990	1,250	945	708	679	481	717
Taiwan	853	451	697	936	938	898	884	946	1,066
Hong Kong	805	646	610	750	557	388	280	245	318
India	59	196	181	170	276	387	464	513	503
Indonesia	296	350	314	213	138	154	113	117	174
Israel	141	99	205	176	221	228	219	152	112
Japan	11,869	8,751	10,483	8,602	7,533	7,439	6,052	5,788	6,014
Korea	1,736	1,433	1,558	1,150	1,002	945	843	785	721
Lebanon	14	61	72	29	28	27	44	58	61
Malaysia	178	297	586	766	201	141	112	122	84
Pakistan	27	80	77	60	40	33	38	29	21
Philippines	50	60	110	222	249	169	199	199	201
Singapore	622	819	908	1,252	1,219	1,240	1,081	1,083	924
Syria	24	50	61	23	68	15	14	29	45
Thailand	194	392	473	405	362	362	236	186	251
Oil-exporting countries ³	1,611	1,939	2,193	3,138	3,582	2,852	2,480	2,211	2,626
Other Asia	68	206	327	211	185	141	165	312	161
Total Asia	19,144	16,409	19,845	19,353	17,544	16,127	13,903	13,256	13,999
Africa:									
Congo ⁴	1	-	-	-	-	-	-	-	-
Egypt	48	157	198	90	55	39	53	79	72
Ghana	-	16	29	28	6	9	7	11	1
Liberia	-	-	-	1	3	9	-	1	2
Morocco	29	24	21	49	49	41	42	36	32
South Africa	32	42	154	255	190	189	122	151	135
Oil-exporting countries ⁵	379	376	532	408	372	393	379	392	584
Other Africa	74	154	144	103	166	142	155	191	165
Total Africa	563	769	1,078	934	841	822	758	861	991
Other countries:									
Australia	372	461	945	911	807	949	959	1,010	861
All other	153	230	125	810	836	852	841	859	854
Total other countries	525	691	1,070	1,721	1,643	1,801	1,800	1,869	1,715
Total foreign countries	54,265	46,386	61,672	57,374	49,027	46,565	46,657	49,315	52,915
International and regional orgs:									
International	-	2	55	-	7	-	-	-	-
European regional	44	60	55	8	222	5	6	22	30
Latin American regional	-	-	-	-	4	-	-	-	-
Asian regional	-	-	-	-	9	-	-	-	-
African regional	-	-	-	-	10	-	-	-	-
Middle Eastern regional	-	-	-	-	-	-	-	-	-
Total international and regional	44	62	110	8	252	5	6	22	30
Grand total	54,309	46,448	61,782	57,382	49,279	46,570	46,663	49,337	52,945

¹ Beginning with series for December 1992 forward, data are for Russia only. Data for all other republics of the former U.S.S.R. are reported under "Other Europe."² Includes data on Serbia and Montenegro, which presently form an entity not formally recognized by the United States. Data for entities of the former Yugoslavia recognized as independent states by the United States are reported under "Other Europe" as follows: Beginning in December 1992 for Bosnia and Herzegovina, Croatia and Slovenia; and beginning in June 1994 for the Former Yugoslav Republic of Macedonia.³ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia and the United Arab Emirates (Trucial States).⁴ Formerly known as Zaire.⁵ Includes Algeria, Gabon, Libya and Nigeria.

CAPITAL MOVEMENTS

TABLE CM-IV-3.—Total Liabilities by Type and Country, Sept. 30, 1999, Preliminary

[Position at end of period in millions of dollars. Source: Treasury International Capital Reporting System]

Country	Total liabilities (1)	Financial liabilities				Commercial liabilities (5)
		Total (2)	Payable in dollars (3)	Payable in foreign currencies (4)		
Europe:						
Austria	81	4	2	2		77
Belgium-Luxembourg	178	50	45	5		128
Bulgaria	3	-	-	-		3
Czech Republic	78	-	-	-		78
Denmark	73	-	-	-		73
Finland	88	24	6	18		64
France	2,297	1,675	636	1,039		622
Germany	2,913	1,712	1,026	686		1,201
Greece	120	2	2	-		118
Hungary	9	1	1	-		8
Ireland	762	624	315	309		138
Italy	865	78	75	3		787
Netherlands	2,601	2,066	2,034	32		535
Norway	238	8	4	4		230
Poland	32	17	17	-		15
Portugal	17	7	5	2		10
Romania	208	-	-	-		208
Russia ¹	141	13	8	5		128
Spain	547	109	10	99		438
Sweden	189	54	54	-		135
Switzerland	726	133	130	3		593
Turkey	356	17	16	1		339
United Kingdom	18,271	15,096	5,046	10,050		3,175
Yugoslavia ²	7	-	-	-		7
Other Europe	172	5	3	2		167
Total Europe	30,972	21,695	9,435	12,260		9,277
Canada	2,097	344	225	119		1,753
Latin America and Caribbean:						
Argentina	160	40	11	29		120
Bahamas	25	1	-	1		24
Bermuda	204	26	25	1		178
Brazil	243	122	15	107		121
British West Indies	825	786	749	37		39
Chile	74	13	13	-		61
Colombia	111	1	1	-		110
Cuba	23	-	-	-		23
Ecuador	67	1	1	-		66
Guatemala	10	1	-	1		9
Jamaica	18	3	3	-		15
Mexico	732	28	15	13		704
Netherlands Antilles	15	-	-	-		15
Panama	59	-	-	-		59
Peru	26	-	-	-		26
Trinidad and Tobago	9	3	3	-		6
Uruguay	14	-	-	-		14
Venezuela	182	-	-	-		182
Other Latin America and Caribbean	344	155	153	2		189
Total Latin America and Caribbean	3,141	1,180	989	191		1,961

See foot notes at end of table.

TABLE CM-IV-3.—Total Liabilities by Type and Country, Sept. 30, 1999, Preliminary, con.

[Position at end of period in millions of dollars. Source: Treasury International Capital Reporting System]

Country	Total liabilities (1)	Financial liabilities				
		Total (2)	Payable in dollars (3)	Payable in foreign currencies (4)	Commercial liabilities (5)	
Asia:						
China:						
Mainland	717	71	56	15	646	
Taiwan	1,066	8	1	7	1,058	
Hong Kong	318	64	13	51	254	
India	503	2	2	-	501	
Indonesia	174	11	6	5	163	
Israel	112	2	1	1	110	
Japan	6,014	3,325	1,419	1,906	2,689	
Korea	721	1	1	-	720	
Lebanon	61	4	4	-	57	
Malaysia	84	-	-	-	84	
Pakistan	21	-	-	-	21	
Philippines	201	1	-	1	200	
Singapore	924	37	35	2	887	
Syria	45	-	-	-	45	
Thailand	251	24	-	24	227	
Other Asia	2,787	13	12	1	2,774	
Total Asia	13,999	3,563	1,550	2,013	10,436	
Africa:						
Congo ³	-	-	-	-	-	
Egypt	72	4	4	-	68	
Ghana	1	-	-	-	1	
Liberia	2	-	-	-	2	
Morocco	32	-	-	-	32	
South Africa	135	15	-	15	120	
Other Africa	749	12	12	-	737	
Total Africa	991	31	16	15	960	
Other countries:						
Australia	861	55	10	45	806	
All other	854	495	6	489	359	
Total other countries	1,715	550	16	534	1,165	
Total foreign countries	52,915	27,363	12,231	15,132	25,552	
International and regional orgs.:						
International	-	-	-	-	-	
European regional	30	-	-	-	30	
Latin American regional	-	-	-	-	-	
Asian regional	-	-	-	-	-	
African regional	-	-	-	-	-	
Middle Eastern regional	-	-	-	-	-	
Total international and regional	30	-	-	-	30	
Grand total	52,945	27,363	12,231	15,132	25,582	

¹ Beginning with series for December 1992 forward, data for all other republics of the former U.S.S.R. are reported under "Other Europe."² Includes data on Serbia and Montenegro, which presently form an entity not formally recognized by the United States. Data for entities of the former Yugoslavia recognized as independent

states by the United States are reported under "Other Europe" as follows: Beginning in December 1992 for Bosnia and Herzegovina, Croatia and Slovenia; and beginning in June 1994 for the Former Yugoslav Republic of Macedonia.

³ Formerly known as Zaire.

CAPITAL MOVEMENTS

TABLE CM-IV-4.—Total Claims by Country

[Position at end of period in millions of dollars. Source: Treasury International Capital Reporting System]

Country	Calendar year				1998		1999		
	1994	1995	1996	1997	Sept.	Dec.	Mar.	June	Sept. p
Europe:									
Austria	123	114	159	126	92	146	162	368	357
Belgium-Luxembourg	299	424	411	734	715	899	750	743	863
Bulgaria	37	29	19	32	14	11	7	7	7
Czech Republic	52	53	34	42	61	67	49	39	100
Denmark	81	107	101	155	108	81	193	99	75
Finland	173	185	173	211	286	244	318	258	295
France	2,681	2,633	2,338	2,811	3,238	3,035	3,086	3,462	3,525
Germany	1,567	1,506	1,613	2,041	1,861	2,126	1,901	2,027	2,444
Greece	136	193	148	386	308	316	257	287	394
Hungary	72	50	17	62	65	66	66	62	62
Ireland	315	290	274	277	231	244	305	270	353
Italy	812	1,029	1,039	1,466	1,238	1,257	1,190	1,226	1,159
Netherlands	740	969	1,055	1,274	1,330	1,342	1,370	1,348	1,684
Norway	242	169	251	303	283	165	185	203	280
Poland	122	78	108	124	84	111	78	73	66
Portugal	217	64	92	78	103	153	99	57	157
Romania	17	16	14	7	23	20	24	12	18
Russia ¹	254	300	239	221	246	232	214	220	280
Spain	484	537	645	623	638	527	600	779	694
Sweden	352	288	372	504	450	565	372	420	324
Switzerland	1,080	1,018	1,116	988	955	897	897	889	1,273
Turkey	216	256	222	379	228	236	270	403	424
United Kingdom	7,205	6,959	10,868	13,997	14,530	12,535	12,886	13,204	12,796
Yugoslavia ²	39	13	6	11	36	14	18	24	25
Other Europe	160	153	214	267	379	251	285	379	319
Total Europe	17,476	17,433	21,528	27,119	27,502	25,540	25,582	26,859	27,974
Canada	5,569	4,802	5,607	5,973	6,381	5,120	6,094	5,683	5,660
Latin America and Caribbean:									
Argentina	347	396	617	688	974	893	869	1,031	1,049
Bahamas	2,433	1,995	1,588	2,335	2,144	427	676	488	784
Bermuda	261	353	415	352	236	575	541	622	626
Brazil	1,132	1,728	2,771	2,475	1,772	1,859	2,048	1,989	2,026
British West Indies	15,311	10,472	15,726	10,571	11,051	24,492	14,738	7,520	6,339
Chile	229	248	374	327	293	320	250	252	240
Colombia	396	413	422	424	328	279	287	251	267
Cuba	1	1	5	-	-	-	3	1	3
Ecuador	112	123	107	101	107	103	86	66	63
Guatemala	46	48	98	98	102	88	83	92	83
Jamaica	42	41	40	52	49	45	41	37	69
Mexico	1,966	1,547	1,585	1,929	2,478	2,790	3,014	3,180	3,404
Netherlands Antilles	65	32	114	153	55	37	23	48	32
Panama	102	156	109	145	153	173	172	165	156
Peru	175	221	201	147	149	183	149	199	185
Trinidad and Tobago	27	36	25	20	66	55	44	33	24
Uruguay	25	32	42	49	55	59	54	51	67
Venezuela	383	317	388	612	616	456	433	455	412
Other Latin America and Caribbean	600	705	681	820	903	1,176	1,244	1,284	1,266
Total Latin America and Caribbean	23,653	18,864	25,308	21,293	21,531	34,010	24,755	17,764	17,095

See foot notes at end of table.

TABLE CM-IV-4.—Total Claims by Country, con.

[Position at end of period in millions of dollars. Source: Treasury International Capital Reporting System]

Country	Calendar year				1998		1999		
	1994	1995	1996	1997	Sept.	Dec.	Mar.	June	Sept. p
Asia:									
China:									
Mainland	526	696	992	1,076	839	825	821	811	942
Taiwan	512	532	511	814	709	770	730	841	898
Hong Kong	442	454	669	562	358	331	247	293	345
India	202	323	402	439	384	348	390	456	568
Indonesia	423	367	665	704	449	417	307	372	418
Israel	195	267	323	347	358	327	369	333	282
Japan	3,608	2,741	3,038	2,799	2,717	2,875	2,428	2,460	3,073
Korea	650	933	822	988	900	1,084	1,130	1,246	1,489
Lebanon	58	48	41	37	25	26	23	14	21
Malaysia	457	496	560	547	456	492	446	480	513
Pakistan	40	42	99	44	49	37	53	39	38
Philippines	151	123	245	144	118	148	166	266	179
Singapore	427	573	781	779	487	734	676	729	815
Syria	6	12	7	11	105	12	13	6	36
Thailand	183	199	288	280	222	489	460	453	467
Oil-exporting countries ³	849	977	993	1,118	980	1,144	1,294	1,470	1,479
Other Asia	124	108	161	157	155	160	175	222	217
Total Asia	8,853	8,891	10,597	10,846	9,311	10,219	9,728	10,491	11,775
Africa:									
Congo ⁴	30	11	13	3	6	1	3	-	6
Egypt	261	160	155	286	165	136	176	159	150
Ghana	7	16	15	9	7	14	9	7	8
Liberia	9	13	29	8	8	11	5	4	6
Morocco	53	57	27	28	26	29	26	34	32
South Africa	142	321	277	322	315	272	315	360	299
Oil-exporting countries ⁵	67	92	180	134	144	181	142	207	233
Other Africa	258	260	224	209	226	226	183	195	198
Total Africa	827	930	920	999	897	870	859	966	932
Other countries:									
Australia	1,218	1,310	1,536	1,485	1,437	1,398	1,580	1,700	1,766
All other	269	270	265	390	255	286	295	337	362
Total other countries	1,487	1,580	1,801	1,875	1,692	1,684	1,875	2,037	2,128
Total foreign countries	57,865	52,500	65,761	68,105	67,314	77,443	68,893	63,800	65,564
International and regional orgs:									
International	19	8	60	18	60	15	22	-	-
European regional	4	1	58	5	432	3	10	-	-
Latin American regional	-	-	2	-	116	-	22	-	-
Asian regional	-	-	13	-	34	-	23	1	-
African regional	-	-	3	-	20	1	3	1	1
Middle Eastern regional	-	-	-	-	-	-	-	2	37
Total international and regional	23	9	136	23	662	19	80	4	38
Grand total	57,888	52,509	65,897	68,128	67,976	77,462	68,973	63,804	65,602

¹ Beginning with series for December 1992 forward, data are for Russia only. Data for all other republics of the former U.S.S.R. are reported under "Other Europe."

for the Former Yugoslav Republic of Macedonia.

² Includes data on Serbia and Montenegro, which presently form an entity not formally recognized by the United States. Data for entities of the former Yugoslavia recognized as independent states by the United States are reported under "Other Europe" as follows: Beginning in December 1992 for Bosnia and Herzegovina, Croatia and Slovenia; and beginning in June 1994

for merely known as Zaire.

³ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia and the United Arab Emirates (Trucial States).⁴ Formerly known as Zaire.⁵ Includes Algeria, Gabon, Libya and Nigeria.

TA BLE CM-IV-5.—To tal Claims by Type and Coun try, Sept. 30, 1999, Prelim i nary

[Position at end of pe riod in mil ions of dol lars. Source: Treasury International Capital Reporting System]

Country	To tal claims (1)	To tal (2)	Fi nan cial claims		
			De nom inated in dol lars (3)	Denominated in foreign currencies (4)	Com mercial claims (5)
Europe:					
Austria	357	268	258	10	89
Belgium-Luxembourg	863	574	559	15	289
Bulgaria	7	-	-	-	7
Czech Republic	100	17	17	-	88
Denmark	75	15	7	8	60
Finland	295	11	11	-	284
France	3,525	1,152	942	210	2,373
Germany	2,444	499	252	247	1,945
Greece	394	209	208	1	185
Hungary	62	46	43	3	16
Ireland	353	200	199	1	153
Italy	1,159	88	76	12	1,071
Netherlands	1,684	1,067	798	269	617
Norway	280	82	81	1	198
Poland	66	3	3	-	63
Portugal	157	103	101	2	54
Romania	18	-	-	-	18
Russia ¹	280	83	56	27	197
Spain	694	108	67	41	586
Sweden	324	147	136	11	177
Switzerland	1,273	559	539	20	714
Turkey	424	297	297	-	127
United Kingdom	12,796	8,007	5,870	2,137	4,789
Yugoslavia ²	25	-	-	-	25
Other Europe	319	83	67	16	236
Total Europe	27,974	13,618	10,587	3,031	14,356
Canada	5,660	3,022	2,528	494	2,638
Latin Amer ica and Caribbean:					
Argentina	1,049	321	318	3	728
Bahamas	784	755	744	11	29
Bermuda	626	77	76	1	549
Brazil	2,026	1,265	1,253	12	761
British West Indies	6,339	6,182	6,128	54	157
Chile	240	10	9	1	230
Colombia	267	84	76	8	183
Cuba	3	-	-	-	3
Ecuador	63	9	8	1	54
Guatemala	83	11	7	4	72
Jamaica	69	4	1	3	65
Mexico	3,404	1,791	1,722	69	1,613
Netherlands Antilles	32	6	6	-	26
Panama	156	55	31	4	121
Peru	185	11	11	-	174
Trinidad and Tobago	24	3	2	1	21
Uruguay	67	34	32	2	38
Venezuela	412	47	42	5	365
Other Latin America and Caribbean	1,266	576	564	12	60
Total Latin America and Caribbean	17,095	11,221	11,030	191	5,874

See foot notes at end of ta ble.

TABLE CM-IV-5.—Total Claims by Type and Country, Sept. 30, 1999, Preliminary, con.

[Position at end of period in millions of dollars. Source: Treasury International Capital Reporting System]

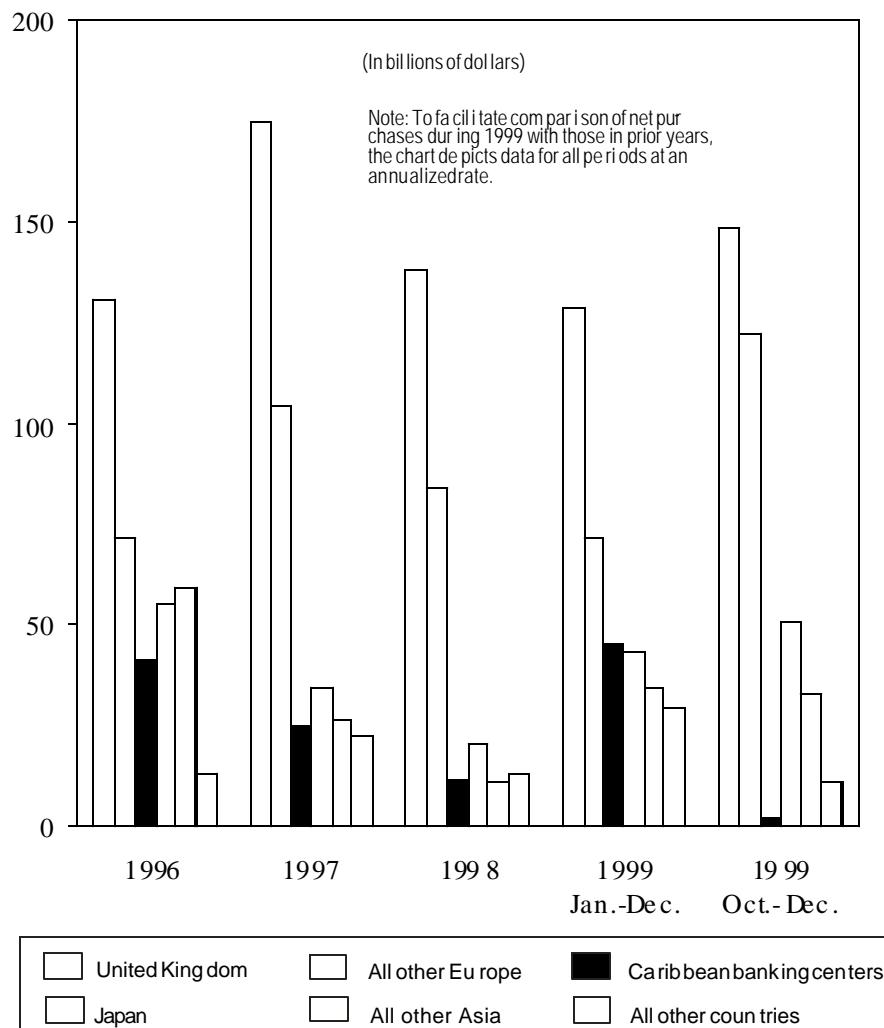
Country	Total claims (1)	Financial claims			
		To tal (2)	De nom inated in dollars (3)	De nom inated in foreign currencies (4)	Com mercial claims (5)
Asia:					
China:					
Mainland	942	172	167	5	770
Taiwan	898	163	75	88	735
Hong Kong	345	41	13	28	304
India	568	184	163	21	384
Indonesia	418	156	151	5	262
Israel	282	2	2	-	280
Japan	3,073	1,250	305	945	1,823
Korea	1,489	562	560	2	927
Lebanon	21	-	-	-	21
Malaysia	513	303	258	45	210
Pakistan	33	3	3	-	30
Philippines	179	13	10	3	166
Singapore	815	76	65	11	739
Syria	36	-	-	-	36
Thailand	467	254	253	1	213
Other Asia	1,696	26	25	1	1,670
Total Asia	11,775	3,205	2,050	1,155	8,570
Africa:					
Congo ³	6	-	-	-	6
Egypt	150	32	30	2	118
Ghana	8	-	-	-	8
Liberia	6	-	-	-	6
Morocco	32	3	3	-	29
South Africa	299	182	182	-	117
Other Africa	431	34	23	11	397
Total Africa	932	251	238	13	681
Other countries:					
Australia	1,766	508	491	17	1,258
All other	362	114	96	18	248
Total other countries	2,128	622	587	35	1,506
Total foreign countries	65,564	31,939	27,020	4,919	33,625
International and regional orgs.:					
International	-	-	-	-	-
European regional	-	-	-	-	-
Latin American regional	-	-	-	-	-
Asian regional	-	-	-	-	-
African regional	1	-	-	-	1
Middle Eastern regional	37	-	-	-	37
Total international and regional	38	-	-	-	38
Grand total	65,602	31,939	27,020	4,919	33,663

¹ Beginning with series for December 1992 forward, data for all other republics of the former U.S.S.R. are reported under "Other Europe."² Includes data on Serbia and Montenegro, which presently form an entity not formally recognized by the United States. Data for entities of the former Yugoslavia recognized as independent

states by the United States are reported under "Other Europe" as follows: Beginning in December 1992 for Bosnia and Herzegovina, Croatia and Slovenia; and beginning in June 1994 for the Former Yugoslav Republic of Macedonia.

³ Formerly known as Zaire.

CHART CM-C.—Net Purchases of Long-Term Domestic Securities by Foreigners, Selected Countries



U.S. banks, brokers and other persons report foreigners' transactions in long-term U.S. securities (that is, U.S. Treasury and Government agency bonds and notes, and U.S. corporate bonds and stocks) which are conducted largely through international financial centers. The data on this page show aggregate net purchases on an annual basis for 1996 through 1999, as well as activity for the fourth quarter of 1999. The figures show that foreigners' annual net purchases (gross purchases minus gross sales) of U.S. securities have maintained an extremely high level since 1996.

Annual net foreign purchases of U.S. securities first surpassed \$100 billion in 1993. They reached a record high of \$388 billion in 1997. Since then, annual net purchases have averaged about \$315 billion. Net purchases amounted to \$92 billion in the fourth quarter of 1999. The largest increase in the fourth quarter was reported opposite Europe (\$68 billion).

Over the past few years, the composition of foreigners' net purchases has changed dramatically. In the mid-1990s, the majority of foreigners' net purchases consisted of U.S. Treasury bonds and notes. Since 1997, however, foreigners increasingly have turned to other long-term securities.

[In millions of dollars. Source: Treasury International Capital Reporting System]					
Country	Calendar years				
	1996	1997	1998	1999 Jan.-Dec.	1999 Oct.-Dec.
United Kingdom.....	130,645	174,918	137,970	128,424	37,118
All other Europe.....	71,073	104,375	84,047	71,492	30,625
Caribbean banking centers ¹	41,081	24,999	11,738	45,220	572
Japan.....	55,167	34,504	20,261	43,366	12,580
All other Asia.....	59,327	26,669	11,050	34,193	8,177
Subtotal.....	357,293	365,465	265,066	322,695	89,072
All other countries.....	12,925	22,514	12,725	28,979	2,663
Grand total	370,218	387,979	277,791	351,674	91,735

¹Includes Bahamas, Bermuda, British West Indies, Netherlands Antilles and Panama.

SECTION V.—U.S. International Transactions in Long-Term Securities

TABLE CM-V-1.—U.S. Transactions with Foreigners in Long-Term Domestic Securities by Type

[In millions of dollars; negative figures indicate net sales by foreigners to U.S. residents or a net outflow of capital from the United States.]

Source: Treasury International Capital Reporting System]

Calendar year or month	Marketable Treasury bonds and notes										Corporate and other securities							
	Net foreign purchases					U.S. Government corporations and federally sponsored agencies					Bonds ¹					Stocks		
	Foreign countries					Gross foreign purchases					Net foreign purchases		Gross foreign purchases		Net foreign purchases		Gross foreign purchases	
	Total	Official institutions	Other foreigners	International and regional	Gross for eign purchases	Gross foreign sales	Net for eign purchases	Gross foreign purchases	Gross foreign sales		(10)	(11)	(12)	(13)	(14)	(15)		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)		(10)	(11)	(12)	(13)	(14)	(15)		
1995	134,115	39,631	94,045	439	2,981,158	2,847,043	28,729	125,453	96,724	57,853	168,080	110,227	11,240	462,950	451,710			
1996	232,241	85,807	148,276	-1,842	3,682,940	3,450,699	41,723	141,121	99,398	83,743	252,832	169,089	12,511	590,714	578,203			
1997	184,171	43,959	139,729	483	4,865,145	4,680,974	49,853	259,296	209,443	84,358	350,873	266,515	69,597	1,097,958	1,028,361			
1998	49,039	4,123	42,447	2,469	5,154,155	5,105,116	56,802	524,384	467,582	121,930	381,262	259,332	50,020	1,573,696	1,523,676			
1999 - Jan. - Dec. p .	-9,953	-9,861	-657	565	4,288,138	4,298,091	94,158	487,958	393,800	159,947	368,256	208,309	107,522	2,340,659	2,233,137			
1998 - Dec	10,549	5,274	4,152	1,123	290,260	279,711	7,519	33,741	26,222	10,281	25,327	15,046	4,557	139,208	134,651			
1999 - Jan	-2,886	1,463	-4,291	-58	378,603	381,489	8,602	45,384	36,782	6,209	23,335	17,126	3,499	156,137	152,638			
Feb.	-14,623	-3,699	-10,483	-441	405,890	420,513	3,695	42,014	38,319	15,287	33,155	17,868	4,138	159,703	155,565			
Mar.	1,532	-4,845	6,607	-230	418,560	417,028	11,814	42,645	30,831	13,043	34,543	21,500	2,962	179,803	176,841			
Apr.	-3,271	-6,696	3,439	-14	347,181	350,452	11,263	41,749	30,486	11,265	28,295	17,030	17,592	222,903	205,311			
May.	5,638	3,223	2,093	322	397,876	392,238	6,562	36,732	30,170	10,851	29,826	18,975	8,517	185,647	177,130			
June	-609	397	-1,212	206	378,389	378,998	5,028	41,299	36,271	11,035	26,961	15,926	11,906	179,791	167,885			
July r.	-6,236	-1,773	-4,447	-16	335,265	341,501	7,503	39,295	31,792	20,942	37,132	16,190	8,319	187,705	179,386			
Aug.	19,118	2,394	16,453	271	398,104	378,986	5,520	39,952	34,432	12,826	25,055	12,229	12,162	178,051	165,889			
Sept.	90	-1,714	1,713	91	318,692	318,602	9,991	43,700	33,709	17,370	32,563	15,193	3,285	175,193	171,908			
Oct.	-9,733	-1,248	-8,656	171	305,910	315,643	10,043	48,853	38,810	15,763	32,073	16,310	7,770	218,983	211,213			
Nov. p	-3,615	-2,325	-1,477	187	358,756	362,371	8,896	41,076	32,180	15,205	33,864	18,659	18,418	240,329	221,911			
Dec. p	4,642	4,962	-396	76	244,912	240,270	5,241	25,259	20,018	10,151	31,454	21,303	8,954	256,414	247,460			

¹ Data include transactions directly placed issues abroad by U.S. corporations and issues of States and municipalities.

TABLE CM-V-2.—U.S. Transactions with Foreigners in Long-Term Foreign Securities by Type

[In millions of dollars; negative figures indicate net sales by foreigners to U.S. residents or a net outflow of capital from the United States.]

Source: Treasury International Capital Reporting System]

Calendar year or month	Net for eign purchases of foreign securities from U.S.	Foreign bonds				Foreign stocks		
		Net for eign purchases from U.S.	Gross for eign purchases from U.S.	Gross for eign sales to U.S.	Net for eign purchases from U.S.	Gross for eign purchases from U.S.	Gross for eign sales to U.S.	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	
1995	-98,696	-48,405	889,541	937,946	-50,291	345,540	395,831	
1996	-110,637	-51,369	1,114,035	1,165,404	-59,268	450,365	509,633	
1997	-89,083	-48,144	1,451,731	1,499,875	-40,939	756,018	796,957	
1998	-11,137	-17,349	1,328,250	1,345,599	6,212	929,569	923,357	
1999 - Jan. - Dec. p	9,967	-5,676	798,267	803,943	15,643	1,177,304	1,161,661	
1998 - Dec	-3,840	-4,684	56,845	61,529	844	69,585	68,741	
1999 - Jan	991	-2,304	56,072	58,376	3,295	77,984	74,689	
Feb.	2,801	-255	66,198	66,453	3,056	74,004	70,948	
Mar.	3,493	1,710	76,129	74,419	1,783	95,302	93,519	
Apr.	356	-5,147	73,376	78,523	5,503	98,607	93,104	
May	1,956	-499	72,372	72,871	2,455	86,345	83,890	
June r	15,065	8,845	79,013	70,168	6,220	97,622	91,402	
July r	-6,975	-4,777	63,975	68,752	-2,198	106,244	108,442	
Aug.	-5,823	-6,421	70,061	76,482	598	91,801	91,203	
Sept.	1,957	1,132	66,661	65,529	825	97,384	96,559	
Oct.	-9,526	-1,320	62,533	63,853	-8,206	96,523	104,729	
Nov. p	3,304	-512	59,650	60,162	3,816	129,534	125,718	
Dec. p	2,368	3,872	52,227	48,355	-1,504	125,954	127,458	

TABLE CM-V-3.—Net Foreign Transactions in Long-Term Domestic Securities by Type and Country

[In millions of dollars; negative figures indicate net sales by foreigners to U.S. residents or a net outflow of capital from the United States.
Source: Treasury International Capital Reporting System]

Country	Marketable Treasury bonds and notes			U.S. Government corporations and Federal agency bonds			Corporate bonds			Corporate stocks		
	Calendar year 1998	1999		Calendar year 1998	1999		Calendar year 1998 r	1999		Calendar year 1998 r	1999	
		Jan. through Dec.	Oct. through Dec. p		Jan. through Dec.	Oct. through Dec. p		Jan. through Dec.	Oct. through Dec. p		Jan. through Dec.	Oct. through Dec. p
Europe:												
Austria	-1,432	-1,602	356	272	686	18	446	502	125	624	564	194
Belgium-Luxembourg	3,805	-81	-1,506	1,326	1,383	157	5,968	4,396	1,145	5,023	7,133	2,819
Bulgaria	125	21	10	1	-	-	-5	-1	-	10	2	1
Czech Republic	480	-381	-48	-	-	-	51	-16	-20	2	5	-3
Denmark	-339	112	284	187	337	101	267	47	-102	913	1,331	560
Finland	-183	-78	-84	167	269	25	65	-20	18	68	293	154
France	5,418	-3,264	-956	234	284	-62	3,152	1,586	436	5,671	3,813	717
Germany	144	2,285	1,195	403	2,906	2,478	4,006	4,817	-176	9,195	13,410	5,773
Greece	500	782	153	18	3	-	73	29	-7	-32	-90	11
Hungary	-1,562	519	-519	346	-66	-71	-	9	-10	-11	17	25
Ireland	-1,167	-2,983	203	377	808	263	2,122	3,006	748	178	2,125	459
Italy	7,242	2,767	808	26	479	-102	86	465	159	6,408	7,998	4,083
Netherlands	-5,533	2,122	758	2,695	2,378	289	748	68	130	8,249	8,083	3,174
Norway	76	605	-66	28	318	-25	-148	182	31	239	451	414
Poland	2,665	153	239	-55	359	426	-32	25	-8	-10	-	3
Portugal	2,482	1,023	330	45	-68	-63	38	7	1	60	58	48
Romania	79	407	257	490	65	-55	-5	-	-	3	2	-
Russia ¹	1,063	517	45	227	306	-28	40	2	-	13	13	-19
Spain	-5,712	-16,658	-2,170	1,284	1,902	166	9	179	43	873	2,657	895
Sweden	1,486	1,699	680	79	267	-30	261	308	332	1,138	953	825
Switzerland	5,240	-1,761	1,912	2,905	694	90	1,921	3,859	1,161	4,997	5,650	461
Turkey	-68	-829	-559	5	12	-	-259	-444	-492	26	42	19
United Kingdom	14,384	-20,232	502	31,727	14,042	2,253	67,874	91,712	23,481	23,985	42,902	10,882
Yugoslavia ²	-	-10	-	-	-5	-5	-	-	-	26	7	-2
Other Europe	-5,396	-3,361	881	46	1,376	506	541	631	-59	518	651	245
Total Europe	23,797	-38,228	2,705	42,833	28,735	6,331	87,219	111,349	26,969	68,168	98,060	31,738
Canada	615	7,348	-988	484	2,424	952	5,637	3,619	1,786	-4,731	-335	-1,355
Latin America and Caribbean:												
Argentina	-906	-455	187	545	313	28	-207	294	203	356	489	148
Bahamas	-412	603	1,041	1,368	1,549	882	1,586	984	306	-34	-21	-187
Bermuda	5,142	3,985	-310	-5,702	13,167	3,519	11,364	15,188	4,891	-1,735	-1,459	130
Brazil	2,704	2,149	572	-1,987	61	101	-659	100	-214	74	-187	26
British West Indies . . .	857	-6,992	-242	-389	10,521	2,538	9,523	9,098	2,300	4,572	8,248	-976
Chile	660	18	-105	85	373	64	45	557	47	12	178	107
Colombia	-638	-672	-503	32	242	11	65	199	83	57	125	21
Cuba	-	-	-	-	-1	-1	-	-	-	-	-	-
Ecuador	292	-755	2	55	119	21	-25	32	11	12	59	22
Guatemala	8	12	-	8	26	2	-1	32	7	22	16	-1
Jamaica	-54	11	2	74	55	-22	-28	1	1	20	27	6
Mexico	546	3,116	-354	1,456	544	334	1,002	1,617	372	76	85	-255
Netherlands Antilles . . .	13,244	-9,546	-14,829	8	377	136	801	847	391	-3,105	-3,547	652
Panama	128	204	23	361	429	129	307	1,049	103	342	536	75
Peru	508	-1	-1	91	408	42	16	20	7	-8	11	-3
Trinidad and Tobago . . .	40	-8	-13	180	30	2	21	1	-	1	5	7
Uruguay	-72	-163	-132	38	128	53	71	154	69	21	158	42
Venezuela	59	362	146	333	494	144	448	370	101	97	274	-18
Other Latin America and Caribbean	720	609	-6	2,160	717	92	892	766	389	-14	190	53
Total Latin America and Caribbean	-3,662	-7,523	-14,522	-1,284	29,552	8,075	25,221	31,309	9,067	766	5,187	-151

See foot notes at end of table.

TABLE CM-V-3.—Net Foreign Transactions in Long-Term Domestic Securities by Type and Country, con.

[In millions of dollars; negative figures indicate net sales by foreigners to U.S. residents or a net outflow of capital from the United States.
Source: Treasury International Capital Reporting System]

Country	Marketable Treasury bonds and notes			U.S. Government corporations and Federal agency bonds			Corporate bonds			Corporate stocks		
	1999			1999			1999			1999		
	Calendar year 1998 (1)	Jan. through Dec. (2)	Oct. through Dec. p (3)	Calendar year 1998 (4)	Jan. through Dec. (5)	Oct. through Dec. p (6)	Calendar year 1998 r (7)	Jan. through Dec. (8)	Oct. through Dec. p (9)	Calendar year 1998 r (10)	Jan. through Dec. (11)	Oct. through Dec. p (12)
Asia:												
China:												
Mainland	2,599	8,190	924	873	8,343	1,659	47	520	134	1	204	167
Taiwan	-1,452	-2,076	128	-1,570	1,313	264	26	280	56	-69	37	.91
Hong Kong	9,683	935	-859	-508	5,290	1,403	48	644	407	-2,223	-156	771
India	293	816	118	4	-	-	6	78	9	-18	-7	-10
Indonesia	463	1,895	90	-20	20	1	3	-19	6	-13	143	66
Israel	2,209	-809	212	254	350	44	445	375	57	-219	-792	-442
Japan	13,048	20,102	4,229	6,639	11,639	4,540	1,745	5,902	1,275	-1,171	5,723	2,536
Korea	13,186	8,625	2,080	2,590	2,596	524	36	52	-22	-84	-78	-43
Lebanon	-	5	-	2	3	-	1	14	2	13	131	12
Malaysia	-1,031	-257	118	-24	-	-	21	13	3	-173	-14	-19
Pakistan	2	2	-	-	-	-	-16	-	-	21	24	-10
Philippines	-143	604	220	147	285	34	20	35	18	7	40	41
Singapore	7,818	12,538	2,088	2,278	1,502	1,116	-161	3,619	446	-8,438	-852	2,514
Syria	-	-	-	-	-	-	-	-	-	17	21	4
Thailand	-2,446	1,756	47	-	35	10	5	45	19	-15	32	10
Oil-exporting countries ³	16,554	2,207	-5,405	4,411	2,181	-156	586	-202	137	-1,449	-1,068	-746
Other Asia	-242	-98	40	49	74	-5	-278	-166	4	32	-9	-18
Total Asia	27,433	29,359	4,030	15,125	33,631	9,434	2,534	11,190	2,551	-13,781	3,379	4,742
Africa:												
Congo 4	-	-	-	-	-	-	-	-	-	-1	-1	-
Egypt	327	-2,332	-1,100	86	48	9	31	85	22	1	-98	.90
Ghana	-	-	-	-	-	-	-	-	-	-1	-	-1
Liberia	465	-512	-335	-5	591	367	-35	585	420	-140	16	6
Morocco	3	91	92	-	1	1	-13	-	-	12	-6	-13
South Africa	8	41	-34	39	17	4	49	3	-	695	70	15
Oil-exporting countries ⁵	2	-	-1	-1	8	-	2	-	-	52	71	10
Other Africa	-54	-309	-45	37	88	-51	98	-15	-26	22	320	33
Total Africa	751	-3,021	-1,423	156	753	330	34	658	416	640	372	-40
Other countries:												
Australia	-2,226	1,594	1,130	533	-111	26	1,162	1,333	246	-571	866	308
All other	-138	-47	-72	-308	34	24	-271	31	46	-91	49	-70
Total other countries	-2,364	1,547	1,058	225	-77	50	891	1,364	292	-662	915	238
Total foreign countries	46,570	-10,518	-9,140	57,539	95,018	25,172	121,536	159,489	41,081	50,400	107,578	35,172
International and regional orgs.:												
International	1,502	190	384	30	-5	36	225	441	31	-86	-3	30
European regional	-26	-30	59	-21	-	-	-	-10	-	-4	-	-
Latin American regional	199	666	-4	110	-1,008	-994	169	27	7	-295	-71	-69
Asian regional	328	-260	-5	49	98	-34	-	-	-	5	14	7
African regional	64	-19	-	-905	55	-	-	-	-	-	-	-
Middle Eastern regional	402	18	-	-	-	-	-	-	-	-	4	2
Total international and regional	2,469	565	434	-737	-860	-992	394	458	38	-380	-56	-30
Grand total	49,039	-9,953	-8,706	56,802	94,158	24,180	121,930	159,947	41,119	50,020	107,522	35,142

¹Beginning with series for December 1992 forward, data for all other republics of the former U.S.S.R. are reported under "Other Europe."

ginning in June 1994 for the Former Yugoslav Republic of Macedonia.

³Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia and the United Arab Emirates (Trucial States).

⁴Formerly known as Zaire.

⁵Includes Algeria, Gabon, Libya and Nigeria.

²Includes data on Serbia and Montenegro, which presently form an entity not formally recognized by the United States. Data for entities of the former Yugoslavia recognized as independent states by the United States are reported under "Other Europe" as follows: Beginning in December 1992 for Bosnia and Herzegovina, Croatia and Slovenia; and be-

CAPITAL MOVEMENTS

TABLE CM-V-4.—U.S. Transactions with Foreigners in Long-Term Domestic and Foreign Securities, by Type and Country, During Fourth Quarter 1999, Preliminary

[In millions of dollars. Source: Treasury International Capital Reporting System]

Country	Gross purchases by foreigners from U.S. residents							Gross sales by foreigners to U.S. residents								
	Domestic securities							Domestic securities								
	Total purchases	Marketable Treasury bonds	Bonds of U.S. Gov't corps.	Bank bonds and notes	Corporate and other	Bonds	Stocks	Foreign securities	Bonds	Stocks	Total sales	Marketable Treasury bonds	Bonds of U.S. Gov't corps.	Bank bonds and notes	Corporate and other	Bonds
Europe:																
Austria	5,336	2,640	358	149	1,435	102	652	4,267	2,284	340	24	1,241	96	282		
Belgium-Luxembourg	27,971	5,122	1,524	2,445	13,932	781	4,167	24,069	6,628	1,367	1,300	11,113	926	2,735		
Bulgaria	38	32	-	-	5	1	-	29	22	-	-	4	3	-		
Czech Republic	1,166	1,136	-	-	21	-	9	1,236	1,184	-	20	24	-	8		
Denmark	3,847	1,251	116	33	1,721	75	651	3,120	967	15	135	1,161	150	692		
Finland	4,330	1,212	285	24	338	11	2,460	4,128	1,296	260	6	184	25	2,357		
France	105,084	53,946	354	1,253	39,961	1,292	8,278	105,244	54,902	416	817	39,244	1,824	8,041		
Germany	60,660	17,946	2,834	1,346	22,419	2,404	13,711	50,928	16,751	356	1,522	16,646	2,037	13,616		
Greece	1,609	461	1	13	551	27	556	1,262	308	1	20	540	37	356		
Hungary	1,282	1,111	44	-	65	3	59	1,851	1,630	115	10	40	-	56		
Ireland	47,828	31,404	2,334	1,534	7,282	2,934	2,340	46,125	31,201	2,071	786	6,823	2,806	2,438		
Italy	37,295	11,758	725	328	16,929	706	6,849	30,810	10,950	827	169	12,846	691	5,327		
Netherlands	32,054	9,278	820	491	13,797	1,048	6,620	26,913	8,520	531	361	10,623	1,307	5,571		
Norway	10,129	7,704	590	100	935	180	620	9,687	7,770	615	69	521	243	469		
Poland	1,587	914	485	25	44	14	105	961	675	59	-	41	5	181		
Portugal	3,367	2,107	112	17	702	46	383	3,101	1,777	175	16	654	50	429		
Romania	712	534	170	-	8	-	-	511	277	225	-	8	-	1		
Russia ¹	1,135	881	75	-	107	22	50	1,141	836	103	-	126	20	56		
Spain	15,889	8,203	368	85	3,033	425	3,775	16,644	10,373	202	42	2,138	323	3,566		
Sweden	11,360	3,515	5	402	4,752	265	2,421	9,841	2,835	35	70	3,927	140	2,834		
Switzerland	57,378	8,278	1,289	1,802	35,022	1,227	9,760	53,211	6,366	1,199	641	34,561	862	9,582		
Turkey	4,322	350	-	10	127	2,905	930	5,201	909	-	502	108	3,074	608		
United Kingdom	822,894	386,879	25,684	52,842	133,182	87,437	136,870	781,170	386,377	23,431	29,361	122,300	90,417	129,284		
Yugoslavia ²	172	5	-	-	3	19	145	93	5	5	-	5	21	57		
Other Europe	11,863	5,792	813	186	2,206	118	2,748	10,581	4,911	307	245	1,961	78	3,079		
Total Europe	1,269,308	562,459	38,986	63,085	298,577	102,042	204,159	1,192,124	559,754	32,655	36,116	266,839	105,135	191,625		
Canada	114,102	51,142	2,012	4,692	24,126	17,884	14,246	113,721	52,130	1,060	2,906	25,481	17,496	14,648		
Latin America and Caribbean:																
Argentina	8,577	521	94	304	1,173	5,651	834	6,646	334	66	101	1,025	4,423	697		
Bahamas	29,636	7,755	1,936	1,876	10,771	1,649	5,649	26,994	6,714	1,054	1,570	10,958	1,784	4,914		
Bermuda	200,491	49,220	7,336	8,596	113,283	15,163	6,893	192,012	49,530	3,817	3,705	113,153	14,870	6,937		
Brazil	10,241	1,520	173	154	677	3,922	3,795	9,143	948	72	368	651	3,037	4,067		
British West Indies . .	275,333	53,488	34,168	8,243	153,931	6,135	19,368	271,246	53,730	31,630	5,943	154,907	6,365	18,671		
Chile	1,492	198	86	133	679	214	182	1,408	303	22	86	572	202	223		
Colombia	2,706	1,896	62	99	453	157	39	3,056	2,399	51	16	432	125	33		
Cuba	-	-	-	-	-	-	1	-	-	1	-	-	-	-		
Ecuador	209	8	34	15	140	6	6	160	6	13	4	118	9	10		
Guatemala	207	3	3	7	171	3	20	201	3	1	-	172	4	21		
Jamaica	85	2	2	1	58	17	5	88	-	24	-	52	9	3		
Mexico	11,160	4,248	422	539	1,602	2,151	2,198	11,349	4,602	88	167	1,857	1,803	2,832		
Netherlands Antilles . .	84,614	22,689	2,534	1,842	42,804	3,368	11,377	96,447	37,518	2,398	1,451	42,152	3,690	9,238		
Panama	2,879	109	233	173	1,870	220	274	2,498	86	104	70	1,795	180	263		
Peru	246	-	42	7	117	40	40	232	1	-	-	120	49	62		
Trinidad and Tobago . .	79	15	2	-	54	6	2	81	28	-	-	47	-	6		
Uruguay	1,319	259	114	78	364	421	83	1,186	391	61	9	322	321	82		
Venezuela	1,943	347	164	132	887	298	115	1,503	201	20	31	905	203	143		
Other Latin America and Caribbean	2,975	855	145	507	1,125	208	135	2,495	861	53	118	1,072	235	155		
Total Latin America and Caribbean	634,192	143,133	47,550	22,706	330,159	39,629	51,015	626,746	157,655	39,475	13,639	330,310	37,309	48,358		

See foot notes at end of table.

TA BLE CM-V-4.—U.S. Transactions with Foreigners in Long-Term Domestic and Foreign Securities, by Type and Country, During Fourth Quarter 1999, Preliminary, con.

[In millions of dollars. Source: Treasury International Capital Reporting System]

Country	Gross purchases by foreigners from U.S. residents								Gross sales by foreigners to U.S. residents							
	Domestic securities				Foreign securities				Domestic securities				Foreign securities			
	Total pur. chases (1)	Market able Treas ury and Federal Financ ing Bank bonds and notes (2)	Bonds of U.S. Govt. corps. and fed- erally spon- sored agencies (3)	Corporate and other Bonds (4)	Stocks (5)	Bonds (6)	Stocks (7)	Total sales (8)	Market able Treas ury and Federal Financ ing Bank bonds and notes (9)	Bonds of U.S. Govt. corps. and fed- erally spon- sored agencies (10)	Corporate and other Bonds (11)	Stocks (12)	Bonds (13)	Stocks (14)		
Asia:																
China:																
Mainland	17,057	13,020	2,901	148	759	192	37	14,096	12,096	1,242	14	592	89	63		
Taiwan	7,699	2,689	663	63	2,105	732	1,447	7,067	2,561	399	7	2,196	30	1,874		
Hong Kong	33,748	10,869	2,747	629	4,323	1,192	13,988	30,329	11,728	1,344	222	3,552	1,009	12,474		
India	1,521	704	-	76	276	32	433	1,351	586	-	67	286	4	408		
Indonesia	1,466	774	1	8	253	202	228	1,268	684	-	2	187	209	186		
Israel	7,957	4,640	87	65	2,107	54	1,004	8,690	4,428	43	8	2,549	242	1,420		
Japan	171,250	74,629	10,598	3,172	27,396	5,651	49,804	176,725	70,400	6,058	1,897	24,860	3,847	69,663		
Korea	7,574	3,247	708	161	110	609	2,739	5,558	1,167	184	183	153	266	3,605		
Lebanon	782	4	-	4	708	31	35	740	4	-	2	696	7	31		
Malaysia	658	192	-	8	127	45	286	408	74	-	5	146	7	176		
Pakistan	165	-	-	-	151	1	13	167	-	-	-	161	-	6		
Philippines	1,748	1,171	48	21	243	79	186	1,611	951	14	3	202	337	104		
Singapore	36,463	20,002	2,225	904	6,999	1,614	4,719	31,026	17,914	1,109	458	4,485	2,079	4,981		
Syria	87	-	-	-	82	-	5	83	-	-	-	78	-	5		
Thailand	2,436	2,221	10	19	96	8	82	2,348	2,174	-	-	86	4	84		
Other Asia	21,708	6,832	1,945	500	11,489	237	705	28,691	12,197	2,106	359	12,253	643	1,133		
Total Asia	312,319	140,994	21,933	5,778	57,224	10,679	75,711	310,158	136,964	12,499	3,227	52,482	8,773	96,213		
Africa:																
Congo 3	7	-	-	-	7	-	-	7	-	-	-	7	-	-	-	
Egypt	403	22	15	34	214	26	92	1,566	1,122	6	12	304	5	117		
Ghana	-	-	-	-	-	-	-	1	-	-	-	1	-	-		
Liberia	4,293	49	3,480	435	229	70	30	4,119	384	3,113	15	223	355	29		
Morocco	119	93	1	-	20	-	5	36	1	-	-	33	2	-		
South Africa	1,931	375	5	-	207	799	545	1,007	409	1	-	192	20	385		
Other Africa	1,509	157	151	24	715	95	367	1,485	203	202	50	672	48	310		
Total Africa	8,262	696	3,652	493	1,392	990	1,039	8,221	2,119	3,322	77	1,432	430	841		
Other countries:																
Australia	19,471	8,934	278	506	2,948	2,016	4,789	18,188	7,804	252	260	2,640	2,165	5,067		
All other	2,648	351	77	49	748	1,100	323	2,685	423	53	3	818	888	500		
Total other countries	22,119	9,285	355	555	3,696	3,116	5,112	20,873	8,227	305	263	3,458	3,053	5,567		
Total foreign countries	2,360,302	907,709	114,488	97,309	715,174	174,340	351,282	2,271,843	916,849	89,316	56,228	680,002	172,196	357,252		
International and regional orgs.:																
International European regional . . .	2,749	1,762	692	57	212	7	19	2,268	1,378	656	26	182	4	22		
Latin American regional	848	85	-	-	-	54	709	803	26	-	-	162	-	615		
Asian regional	365	22	8	25	310	-	-	1,441	26	1,002	18	379	-	16		
African regional	31	-	-	-	21	9	1	61	5	34	-	14	8	-		
Middle Eastern regional	9	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total international and regional	4,002	1,869	700	82	552	70	729	4,580	1,435	1,692	44	582	174	653		
Grand total	2,364,304	909,578	115,188	97,391	715,726	174,410	352,011	2,276,423	918,284	91,008	56,272	680,584	172,370	357,905		

¹Beginning with series for December 1992 forward, data for all other republics of the former U.S.S.R. are reported under "Other Europe."

²Includes data on Serbia and Montenegro, which presently form an entity not formally recognized by the United States. Data for entities of the former Yugoslavia recognized as

independent states by the United States are reported under "Other Europe" as follows:

Beginning in December 1992 for Bosnia and Herzegovina, Croatia and Slovenia; and beginning in June 1994 for the former Yugoslav Republic of Macedonia.

³Formerly known as Zaire.

TABLE CM-V-5.—U.S. Transactions with Foreigners in Long-Term Domestic and Foreign Securities, by Type and Country, During Calendar Year 1999

[In millions of dollars. Source: Treasury International Capital Reporting System]

Country	Gross purchases by foreigners from U.S. residents								Gross sales by foreigners to U.S. residents									
	Total purchases	Domestic securities				Foreign securities				Total sales	Domestic securities				Foreign securities			
		Marketable Treasury and Federal Financing Bank bonds and notes	Bonds of U.S. Gov't. corps. and fed-erally spon-sored agen-cies	Corporate and other	Bonds Stocks	Bonds	Stocks	(8)	Marketable Treasury and Federal Financing Bank bonds and notes		Bonds of U.S. Gov't. corps. and fed-erally spon-sored agen-cies	Corporate and other	Bonds Stocks	Bonds	Stocks			
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(9)		(10)	(11)	(12)	(13)	(14)			
Europe:																		
Austria	21,419	10,827	2,114	574	5,236	742	1,926	20,420	12,429	1,428	72	4,672	453	1,366				
Belgium-Luxembourg . . .	105,713	26,225	6,204	10,466	45,383	5,069	12,366	89,193	26,306	4,821	6,070	38,250	4,715	9,031				
Bulgaria	364	317	-	19	21	7	339	296	-	1	17	12	13					
Czech Republic	6,604	6,456	-	4	79	-	65	6,994	6,837	-	20	74	3	60				
Denmark	13,605	4,995	519	296	4,724	1,117	1,954	11,777	4,883	182	249	3,393	940	2,130				
Finland	11,599	4,197	804	140	710	88	5,660	10,807	4,275	535	160	417	69	5,351				
France	432,878	231,117	1,670	4,324	158,695	8,801	28,271	429,443	234,381	1,386	2,738	154,882	9,170	26,886				
Germany	202,585	66,782	5,452	7,900	67,238	8,544	46,669	181,404	64,497	2,546	3,083	53,828	13,209	44,241				
Greece	7,091	3,429	6	61	1,667	423	1,505	6,062	2,647	3	32	1,757	308	1,315				
Hungary	6,512	5,142	969	20	132	15	234	6,115	4,623	1,035	11	115	27	304				
Ireland	179,078	116,928	9,663	6,320	25,864	11,937	8,366	176,315	119,911	8,855	3,314	23,739	10,691	9,805				
Italy	142,657	65,216	2,856	1,322	46,466	3,106	23,691	125,401	62,449	2,377	857	38,468	2,623	18,627				
Netherlands	137,759	46,850	8,279	1,697	45,457	6,795	28,681	122,999	44,728	5,901	1,629	37,374	8,198	25,169				
Norway	23,990	16,768	1,280	598	2,796	608	1,940	22,031	16,163	962	416	2,345	582	1,563				
Poland	5,155	4,196	487	25	88	64	295	4,841	4,043	128	-	98	129	443				
Portugal	13,427	8,903	192	91	2,309	187	1,745	12,076	7,880	260	84	2,251	155	1,446				
Romania	2,492	1,754	717	-	15	-	6	2,014	1,347	652	-	13	-	2				
Russia ¹	3,428	1,891	536	4	328	99	570	2,618	1,374	230	2	315	46	651				
Spain	56,025	28,814	2,381	344	9,526	1,580	13,380	64,672	45,472	479	165	6,869	1,596	10,091				
Sweden	41,162	16,414	394	966	13,177	1,162	9,049	38,177	14,715	127	658	12,224	865	9,588				
Switzerland	192,509	35,493	5,258	6,088	107,683	4,480	33,507	179,897	37,254	4,564	2,229	102,033	3,769	30,048				
Turkey	19,283	2,073	12	87	414	14,844	1,853	20,535	2,902	-	531	372	15,646	1,084				
United Kingdom	3,680,540	2,031,497	93,833	204,539	455,191	422,909	472,571	3,512,349	2,051,729	79,791	112,827	412,289	421,633	434,080				
Yugoslavia ²	222	5	-	25	25	167	184	15	5	-	18	69	77					
Other Europe	43,338	25,235	2,426	1,012	7,061	1,014	6,590	43,609	28,596	1,050	381	6,410	735	6,437				
Total Europe	5,349,435	2,761,524	146,052	246,878	1,000,283	493,630	701,068	5,090,272	2,799,752	117,317	135,529	902,223	495,643	639,808				
Canada	467,251	238,054	6,351	12,545	84,411	77,534	48,356	455,194	230,706	3,927	8,926	84,746	77,679	49,210				
Latin America and Caribbean:																		
Argentina	22,331	1,984	745	787	3,438	12,387	2,990	21,080	2,439	432	493	2,949	12,050	2,717				
Bahamas	129,186	42,793	18,910	7,507	34,357	8,859	16,760	126,334	42,190	17,361	6,523	34,378	10,161	15,721				
Bermuda	716,979	201,300	42,842	31,407	351,348	66,978	23,104	687,061	197,315	29,675	16,219	352,807	68,183	22,862				
British West Indies . . .	960,252	202,177	146,900	28,821	498,412	25,891	58,051	940,737	209,169	136,379	19,723	490,164	25,995	59,307				
Chile	7,864	2,137	402	741	1,993	1,860	731	7,311	2,119	29	184	1,815	2,221	943				
Colombia	9,414	6,538	476	309	1,163	843	85	9,813	7,210	234	110	1,038	1,153	68				
Cuba	-	-	-	-	-	-	-	1	-	1	-	-	-	-				
Ecuador	1,528	602	204	53	357	292	20	2,113	1,357	85	21	298	329	23				
Guatemala	945	21	37	42	442	365	38	865	9	11	10	426	367	42				
Jamaica	522	16	237	2	154	98	15	364	5	182	1	127	45	4				
Mexico	40,099	17,865	843	2,217	4,993	6,806	7,375	38,527	14,749	299	600	4,908	9,005	8,966				
Netherlands Antilles . . .	325,016	124,821	6,504	5,757	138,994	11,869	37,071	332,670	134,367	6,127	4,910	142,541	11,658	33,067				
Panama	10,403	553	941	1,267	5,636	1,171	835	8,262	349	512	218	5,100	1,347	736				
Peru	1,414	6	410	22	393	164	419	911	7	2	2	382	161	357				
Trinidad and Tobago . . .	367	82	108	2	135	32	8	327	90	78	1	130	21	7				
Uruguay	5,484	992	408	209	1,060	2,557	258	4,756	1,155	280	55	902	2,038	326				
Venezuela	9,365	1,782	646	481	3,196	1,377	1,883	8,069	1,420	152	111	2,922	1,485	1,979				
Other Latin America and Caribbean	10,621	3,421	1,062	1,050	3,548	959	581	8,947	2,812	345	284	3,358	1,005	1,143				
Total Latin America and Caribbean	2,297,891	616,786	222,332	81,268	1,053,395	160,370	163,740	2,244,092	624,309	192,780	49,959	1,048,208	166,216	162,620				

TABLE CM-V-5.—U.S. Transactions with Foreigners in Long-Term Domestic and Foreign Securities, by Type and Country, During Calendar Year 1999, con.

[In millions of dollars. Source: Treasury International Capital Reporting System]

Country	Gross purchases by foreigners from U.S. residents						Gross sales by foreigners to U.S. residents							
	Domestic securities						Domestic securities							
	Total purchases (1)	Marketable Treasury and Federal Financing Bank bonds and notes (2)	Bonds of U.S. Gov't. corps. and federally sponsored agencies (3)	Bonds (4)	Stocks (5)	Corporate and other (6)	Bonds (6)	Stocks (7)	Total sales (8)	Marketable Treasury and Federal Financing Bank bonds and notes (9)	Bonds of U.S. Gov't. corps. and federally sponsored agencies (10)	Bonds (11)	Stocks (12)	Corporate and other (13)
Asia:														
China:														
Mainland	78,689	59,370	15,482	675	1,741	1,224	197	61,318	51,180	7,139	155	1,537	888	419
Taiwan	24,840	9,232	2,417	332	6,523	2,397	3,939	24,880	11,308	1,104	52	6,486	224	5,706
Hong Kong	128,967	46,178	16,543	1,449	13,600	6,424	44,773	118,019	45,243	11,253	805	13,756	4,966	41,996
India	5,242	2,639	2	167	1,199	161	1,074	4,494	1,823	2	89	1,206	21	1,353
Indonesia	6,118	4,315	21	25	688	256	813	3,982	2,420	1	44	545	229	743
Israel	30,697	21,695	626	483	4,942	285	2,666	32,226	22,504	276	108	5,734	543	3,061
Japan	636,391	303,485	44,454	11,513	95,866	26,205	154,868	636,662	283,383	32,815	5,611	90,143	23,708	201,002
Korea	29,422	16,137	3,449	359	292	2,346	6,839	19,473	7,512	853	307	370	1,627	8,804
Lebanon	2,008	17	3	16	1,754	138	80	1,739	12	-	2	1,623	26	76
Malaysia	3,026	1,488	1	24	398	159	956	3,810	1,745	1	11	412	1,139	502
Pakistan	644	6	-	-	548	18	72	553	4	-	524	4	21	
Philippines	6,398	4,186	310	82	664	411	745	7,717	3,582	25	47	624	2,735	704
Singapore	133,631	77,065	7,457	5,968	19,024	7,960	16,157	141,417	89,603	5,955	2,349	19,876	7,626	16,008
Syria	209	-	-	-	189	1	19	189	-	-	-	168	-	21
Thailand	14,278	13,129	60	45	271	170	603	12,300	11,373	25	-	239	111	552
Other Asia	109,360	56,110	10,510	2,059	35,592	1,198	3,891	106,543	54,001	8,255	2,427	36,669	1,594	3,597
Total Asia	1,209,920	615,052	101,335	23,197	183,291	49,353	237,692	1,175,322	585,693	67,704	12,007	179,912	45,441	284,565
Africa:														
Congo ³	8	-	-	-	7	-	1	8	-	-	-	8	-	-
Egypt	1,481	287	112	171	624	67	220	3,809	2,619	64	86	722	25	293
Ghana	3	-	-	-	3	-	-	3	-	-	-	3	-	-
Liberia	9,854	1,090	6,426	834	1,279	126	99	9,473	1,602	5,835	249	1,263	418	106
Morocco	198	108	1	-	64	5	20	101	17	-	-	70	12	2
South Africa	4,346	997	28	14	1,131	850	1,331	3,424	956	6	11	1,061	104	1,286
Other Africa	5,110	541	426	181	2,483	334	1,145	4,707	850	330	196	2,092	216	1,023
Total Africa	21,000	3,023	6,988	1,200	5,591	1,382	2,816	21,525	6,044	6,235	542	5,219	775	2,710
Other countries:														
Australia	84,172	37,791	3,469	2,273	10,420	10,694	19,525	82,207	36,197	3,580	940	9,554	12,660	19,276
All other countries	9,679	1,317	201	203	1,993	4,773	1,192	9,487	1,364	167	172	1,944	4,597	1,243
Total other countries	93,851	39,108	3,670	2,476	12,413	15,467	20,717	91,694	37,561	3,747	1,112	11,498	17,257	20,519
Total foreign countries	9,439,348	4,273,547	486,728	367,564	2,339,384	797,736	1,174,389	9,078,099	4,284,065	391,710	208,075	2,231,806	803,011	1,159,432
International and regional orgs.:														
International	13,859	11,420	944	575	673	169	78	13,285	11,230	949	134	676	232	64
European regional	2,735	242	-	-	-	204	2,289	2,407	272	-	10	-	552	1,573
Latin American regional	2,373	997	77	117	544	125	513	2,762	331	1,085	90	615	116	525
Asian regional	2,147	1,881	154	-	47	31	34	2,327	2,141	56	-	33	32	65
African regional	67	10	55	-	-	2	-	29	29	-	-	-	-	-
Middle Eastern regional	53	41	-	-	11	-	1	32	23	-	-	7	-	2
Total international and regional	21,234	14,591	1,230	692	1,275	531	2,915	20,842	14,026	2,090	234	1,331	932	2,229
Grand total	9,460,582	4,288,138	487,958	368,256	2,340,659	798,267	1,177,304	9,098,941	4,298,091	393,800	208,309	2,233,137	803,943	1,161,661

¹ Beginning with series for December 1992 forward, data for all other republics of the former U.S.S.R. are reported under "Other Europe."

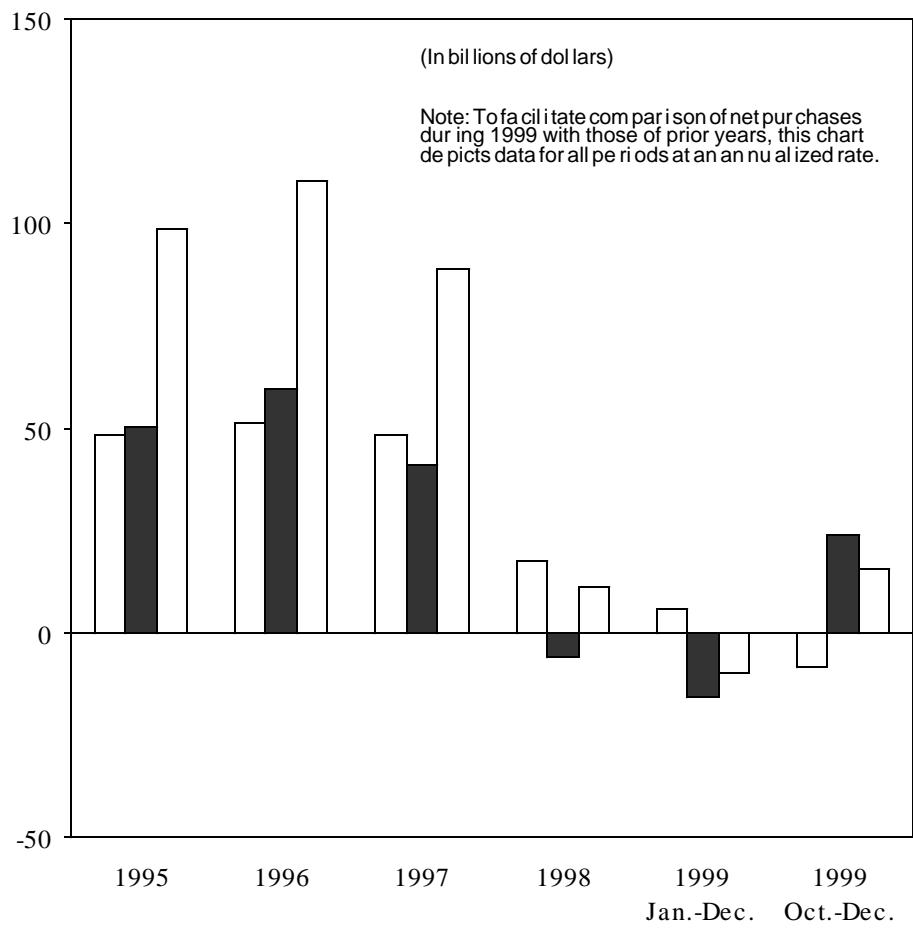
² Includes data on Serbia and Montenegro, which presently form an entity not formally recognized by the United States. Data for entities of the former Yugoslavia recognized as

independent states by the United States are reported under "Other Europe" as follows:

Beginning in December 1992 for Bosnia and Herzegovina, Croatia and Slovenia; and beginning in June 1994 for the Former Yugoslav Republic of Macedonia.

³ Formerly known as Zaire.

CHART CM-D.—Net Purchases of Long-Term Foreign Securities by U.S. Investors *



The data on this page represent U.S. investors' purchases and sales of long-term foreign securities as reported to the Treasury International Capital (TIC) reporting system. However, in the past 2 years, U.S. investors also have acquired a substantial amount of foreign stocks, mostly European, through mergers that involve stock swaps. Net purchases through stock swaps amounted to \$86 billion in 1998 and about \$110 billion in 1999. These stock swaps are not reported under the TIC reporting system.

Taking into account the stock swaps, annual U.S. net purchases of long-term foreign securities have averaged about \$100 billion since the mid-1990s, with out much variation from year to year. In 1999, net stock purchases, including the stock swaps, totaled about \$95 billion, mostly through Europe and Japan. Net bond purchases totaled \$6 billion, far below the levels of the mid-1990s.

Type	1995	1996	1997	1998	1999 Jan.-Dec.	1999 Oct.-Dec.
[In millions of dollars. Source: Treasury International Capital Reporting System]						
Foreign bonds	48,405	51,369	48,144	17,349	5,676	-2,040
Foreign stocks	50,291	59,268	40,939	-6,212	-15,643	5,894
Total	98,696	110,637	89,083	11,137	-9,967	3,854

*Net purchases by U.S. investors equal net sales by foreigners, or gross sales minus gross purchases of securities.